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SEPTEMBER 6, 1985



VOLUME 8 #36/85

# OSC BULLETIN

The Ontario Securities Commission  
administers the Securities Act of Ontario  
(R.S.O. 1980, c. 466) and the Commodity Futures  
Act of Ontario (R.S.O. 1980, c. 78).

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THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 8 #36/85

SEPTEMBER 6, 1985

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## CHAPTER 1

### NOTICES/PRESS RELEASES

#### 1.1 EXTENDED DISTRIBUTION PERIOD - REAL ESTATE-BASED SECURITIES

##### OSC POLICY STATEMENT 5.1 - AMENDMENT - EXTENDED DISTRIBUTION PERIOD FOR REAL ESTATE-BASED SECURITIES

Under paragraph 27(1)7 of the Regulation under the Securities Act the offering period for securities distributed on a best efforts basis where a minimum amount of funds is required by the issuer may not exceed sixty days, without the consent of the Director and those persons or companies who subscribed within such sixty days. Distributions of real estate-based securities typically are made on a best efforts basis, and the minimum amount of funds required is the proceeds of the sale of 100 percent of the offered securities. Such distributions are therefore ordinarily limited to the sixty-day offering period. Due, in part, to the complex nature of these offerings, issuers of real estate-based securities have experienced considerable difficulty in completing distributions within the sixty days. To accommodate these issuers, the Director has, pursuant to subsection 27(2) of the Regulation, waived the requirements of paragraph 27(1)7 in certain cases and has permitted interim closings, typically on the conditions that (i) at the time of the interim closing a minimum of sixty percent of the securities have been sold to parties other than the promoter and related parties; (ii) the promoter posts a letter of credit in an amount equal to the cash portion of the consideration that would have been payable had the unsold securities been purchased by investors other than the promoter and related parties; and (iii) the promoter or related party agrees to purchase the unsold securities before December 31 in the year in which the interim closing occurs and satisfies the Director that it has the financial ability to fulfill that obligation. Although such waivers are effective in assisting issuers to achieve 100 percent closings, they could result in promoters bearing significant financial liabilities under the letters of credit and holding substantial assets in the form of securities of their own issue, which could affect their ability to perform under the various guarantees and other financial obligations which are typical features of such offerings.

In response to concerns raised by issuers of real estate-based securities, the Commission has amended OSC Policy Statement 5.1 - Prospectuses - General Guidelines to permit offerings of real estate-based securities to extend beyond the sixty-day period prescribed in paragraph 27(1)7 of the Regulation provided certain conditions are satisfied.

The Commission has been advised that an extended offering period will be permitted under comparable terms by the securities regulatory authorities for the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Quebec.



Reference should be made to the Policy section of the Bulletin for the full text of the amendment to Policy Statement 5.1. The amendment is effective immediately as the Director has been waiving the requirements of paragraph 27(1)7 of the Regulation in the cases and on the conditions noted above.

The Commission is interested in receiving comments on the amendment. Comments should be submitted in writing on or before October 18, 1985 to:

ONTARIO SECURITIES COMMISSION  
Suite 1800  
Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

Attention: Mr. Bret Mecredy-Williams  
Acting Secretary to the Ontario  
Securities Commission.



## CHAPTER 2

### DECISIONS, ORDERS AND RULINGS

#### 2.1 RUGGLES & CRYSDALE, INC. ET AL

##### Headnote

Investment counsel and portfolio manager registrant, (exempted from non-resident ownership prohibition in Section 133 of the Regulation), permitted to amalgamate with registrant registered in such categories and also as mutual fund dealer - amalgamated corporation permitted to register in each category in which predecessor registrants registered, and made subject to all conditions of registration other than Section 133.

##### Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., ss 73. (1)

##### Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am., ss 133. (1)

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, C.466

AND

IN THE MATTER OF A CORPORATION TO BE FORMED  
BY THE AMALGAMATION OF RUGGLES & CRYSDALE, INC. AND  
GUARDIAN CAPITAL INVESTMENT COUNSEL LIMITED

##### RULING (Section 73(1))

WHEREAS Guardian Capital Investment Counsel Limited ("Guardian") presently holds registration under the provisions of the Securities Act, R.S.O. 1980, c.466 (the "Act") as an adviser in the categories of investment counsel and portfolio manager and as a mutual fund dealer;

AND WHEREAS Ruggles & Crysdale, Inc. ("RCI") presently holds registration under the Act as an adviser in the categories of investment counsel and portfolio manager, which registration was granted pursuant to an order made by the Ontario Securities Commission (the "Commission") the 3rd day of March, 1981



that RCI shall, in effect, be exempted from section 133 of the regulations made under the Act;

AND WHEREAS Guardian and RCI have agreed to amalgamate and continue as one corporation to be called Guardian Ruggles Crysedale Inc. (the "Combined Enterprise");

AND WHEREAS an application has been made to the Commission under section 73 of the Act on behalf of RCI and Guardian for an order the effect of which would enable the combined enterprise to continue to hold registration in the same categories as did Guardian and RCI without compliance with section 133 of the regulation (the "Regulations") made pursuant to the Act;

AND UPON the Commission being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED, pursuant to subsection 73(1) of the Act, that the Combined Enterprise shall not be subject to section 24 of the Act and may apply for and shall be granted registration as an adviser in the categories of investment counsel and portfolio manager and as a mutual fund dealer, subject to the following terms and conditions:

1. That the registration of the Combined Enterprise shall be subject to review by the Commission in the event of a material change in its ownership as defined in paragraph 17 of section 84 of the Regulations, and
2. That the registration of the Combined Enterprise and any renewal thereof shall be subject to all conditions of registration applicable to an adviser classified in the categories of investment counsel and portfolio manager and to a mutual fund dealer, other than the conditions of registration set out in sections 132 to 136, inclusive, of the Regulations.

August 29, 1985

"S. M. Beck"

"Charles Salter"



## 2.2 CAMEL OIL &amp; GAS LTD.

Headnote

Proposed distribution of preferred shares to debentureholders in lieu of interest - preferred shares to be convertible to common shares - preferred shares retractable and deemed retracted in event of statutory arrangement - statutory arrangement pending - exemptions granted subject to one-year hold period

Statutes Cited

Securities Act, R. S. O. 1980, c. 466, as am., s.73(1)

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CAMEL OIL & GAS LTD.

RULING

(Subsection 73(1))

UPON the application of Camel Oil & Gas Ltd. ("Camel") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to subsection 73(1) of the Securities Act, R. S. O. 1980, c. 466 as amended (the "Act") that the proposed distribution of preferred shares of Camel to certain debentureholders (the "Debentureholders") in lieu of a missed interest payment and the issuance of common shares (the "Common Shares") of Camel upon conversion of such preferred shares shall not be subject to the requirements of sections 24 and 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. Camel was incorporated in Alberta in 1979, is a reporting issuer in Ontario and is not in default of any of the requirements of the Act or the regulations made under the Act (the "Regulation");
2. the common shares of Camel are listed on The Alberta Stock Exchange and The Toronto Stock Exchange;
3. in 1981 Camel issued to twenty one Debentureholders Series A 11% Convertible Subordinated Debentures (the "Debentures") on which an interest payment of \$598,125 was due June 30, 1985, which remains unpaid;
4. in accordance with the terms of the trust indenture (the "Trust Indenture") pursuant to which the Debentures were issued, Debentureholders holding more than 66 2/3% of the total principal amount of the Debentures have required Camel to issue to them in lieu of interest Retractable Convertible Preferred Shares, Series 1 (the "Preferred Shares") at \$.35 per share;



5. pursuant to the terms of the Trust Indenture the decision in paragraph 4 of the majority of the Debentureholders is binding on all of the Debentureholders;
6. the Preferred Shares are to be convertible into common shares of Camel on a one-for-one basis on or before December 30, 1985, are retractable at the option of the holders at \$.35 per share and, in the event of any plan of arrangement between Camel and another corporation, will be deemed to be retracted by the holders on the effective date of such plan of arrangement; and
7. Camel and another company, Trans-Canada Resources Ltd. ("TCR") have announced their intention to effect a merger pursuant to section 186 of the Business Corporations Act (Alberta);

AND UPON the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to section 73 of the Act that the proposed distribution of Preferred Shares of Camel to the Debentureholders in lieu of interest and the issuance of Common Shares of Camel to the Debentureholders upon conversion of the Preferred Shares shall not be subject to the requirements of sections 24 and 52 of the Act provided that the first trade in the Preferred Shares is made in accordance with subsection 71(4) of the Act as though such shares had been acquired pursuant to an exemption referred to in subsection 71(4) of the Act and, with respect to the first trade in the Common Shares acquired upon conversion of the Preferred Shares, provided that:

1. at the time of such first trade, Camel is a reporting issuer and is not in default of any requirement of the Act or Regulation;
2. one year has elapsed from the date of acquisition of the Preferred Shares by the vendor;
3. the vendor files with the Commission a report of the first trade in the prescribed form within ten days of the trade;
4. such trade is not a distribution as defined in subparagraph iii of paragraph 11 of subsection 1(1) of the Act; and
5. no effort is made to prepare the market or create a demand for the Common Shares and no extraordinary commission or consideration is paid in respect of such trade.

August 29, 1985.

"Frank Iacobucci"

"R. J. Kane"



## 2.3 BANK OF BRITISH COLUMBIA ET AL

Headnote

Section 73 - Warrants to be issued by a wholly-owned subsidiary of a bank to which the Bank Act (Canada) applies and to be guaranteed by the Bank were exempted from sections 24 and 52 of the Securities Act - Warrants entitle the holder to acquire Government of Canada Bonds.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF BANK OF BRITISH COLUMBIA AND  
BANK OF BRITISH COLUMBIA FINANCIAL SERVICES CORPORATION

RULING  
(Section 73)

UPON the application of Bank of British Columbia (the "Bank") and its wholly-owned subsidiary, Bank of British Columbia Financial Services Corporation (the "Company"), to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R.S.O. 1980, Chapter 466, as amended (the "Act") that certain proposed trades in securities of the Company are not subject to sections 24 and 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON the Bank and the Company having represented to the Commission that:

- (a) The Bank and the Company are reporting issuers for purposes of the Act and the Bank is a bank to which the Bank Act (Canada) applies;
- (b) The Company proposes to issue notes (the "Notes") having terms of five years that would be direct unsecured obligations of the Company ranking equally and rateably with all other unsecured and unsubordinated indebtedness of the Company;
- (c) The Notes will be issued in units together with warrants of the Company (the "Warrants") which will enable the holder to purchase Government of Canada bonds having terms of approximately ten years from the date of issue of the Notes (the "Canada Bonds");
- (d) The Company will have the right to substitute other Government of Canada bonds having a similar maturity date and bearing a similar interest rate as the Canada Bonds, at a price which will produce the same yield to the Warrant holders as the Canada Bonds;
- (e) The Notes and Warrants will be unconditionally guaranteed by the Bank;
- (f) The liability of the Bank under its guarantee of the Notes will rank equally and rateably with the Bank's deposit liabilities;



- (g) Pursuant to subparagraph 34(2)1(c) of the Act, registration is not required to trade in bonds, debentures, or other evidences of indebtedness guaranteed by a bank to which the Bank Act (Canada) applies;
- (h) Pursuant to subparagraph 34(2)1(a) of the Act, registration is not required to trade in bonds, debentures or other evidences of indebtedness of the Government of Canada;
- (i) Pursuant to clause 72(1)(a) of the Act, sections 52 and 61 do not apply to a distribution of securities referred to in subsection 34(2) excepting paragraphs 14 and 15 thereof;
- (j) The Company will make application to The Toronto Futures Exchange (the "TFE") to have the Warrants listed for trading; and
- (k) The Company will provide to prospective purchasers of the Notes and Warrants an information circular which will discuss, among other things:
  - (i) the tax consequences to the purchaser upon the sale or disposition of the Notes or the Warrants or upon the exercise of the Warrants;
  - (ii) the eligibility for investment of the Notes under certain statutes of Canada and of the provinces where the Notes may be lawfully sold; and
  - (iii) the inverse relationship between the price of the Warrants and changes in the level of interest rates and the greater volatility of prices of the Warrants in comparison with prices of the Canada Bonds;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED, pursuant to subsection 73(1) of the Act, that trades in the Warrants are not subject to section 52 of the Act;

AND IT IS FURTHER RULED pursuant to subsection 73(1) of the Act that trades in the Warrants are not subject to section 24 of the Act, provided that such trades are effected by or through any of the following:

1. Dealers who are registered under the Act;
2. Dealers who are registered under the Commodity Futures Act, R.S.O. 1980, c. 78;
3. Persons or companies who are Institutional Trader Members under the TFE, as defined in the By-Laws of the TFE, acting in accordance with the By-Laws of the TFE, provided that such Institutional Trader Members are effecting trades in the Warrants as agent solely on behalf of hedgers (as hereinafter defined) and provided further that the Warrants are listed for trading on the TFE; or
4. Persons or companies who are Restricted Trader Members or Unrestricted Trader Members of the TFE, as defined in the By-laws of the TFE, acting in accordance with the By-Laws of the TFE, provided that the Warrants are listed for trading on the TFE;



AND for purposes of this Ruling a hedger is:

a person or company who carries on commercial activities and, as a necessary part of these activities, becomes exposed from time to time to a risk attendant upon fluctuations in the price of an underlying interest and offsets that risk through trading in warrants on the underlying interest or related underlying interest whether or not any particular trade is effected for that purpose, but a person or company is a hedger only as to trades in warrants for such underlying interest or related underlying interest.

August 27, 1985.

"S. M. Beck"

"Charles Salter"







CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE







CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 CANADIAN COMMERCIAL BANK

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF CANADIAN COMMERCIAL BANK

TEMPORARY ORDER  
(Section 123(3))

UPON the Ontario Securities Commission (the "Commission") being of the opinion that it is in the public interest to make this order;

AND UPON the Commission being requested by Price Waterhouse Limited, the Curator of the Canadian Commercial Bank (the "Bank"), to impose a cease trade order with respect to trading in the securities of the Bank, pending clarification of the affairs of the Bank;

IT IS ORDERED pursuant to subsection 123(3) of the Securities Act, R.S.O. 1980, c.466 that all trading in securities of the Bank shall cease and that this order shall remain in full force and effect pending receipt by the Commission of satisfactory information of a news release by the Curator.

September 3, 1985

"S. M. Beck"

"Charles Salter"







## CHAPTER 5

### POLICIES

#### 5.1 AMENDMENT TO POLICY STATEMENT 5.1

##### AMENDMENT TO POLICY STATEMENT 5.1

The following paragraph is added to Policy Statement 5.1:

##### 19. Extended Distribution Period for Real Estate-Based Securities

- (a) This policy applies to prospectus offerings of securities made for the purpose of financing a real estate project through a single distribution of securities. For the purposes of this policy, a real estate project is any person or company, other than a mutual fund, formed and operated for the primary purpose of investment in and the operation of or gain from an interest in specified real property or properties.
- (b) In order to facilitate 100 percent closings of offerings of real estate-based securities and, at the same time, eliminate multiple closings and the need for promoters' letters of credit or other acceptable guarantees, the Director will permit an extended distribution period for such offerings provided the conditions referred in paragraph (c) are satisfied.
- (c) Pursuant to subsection 27(2) of the Regulation, a distribution of real estate-based securities proposed to be made on a best efforts basis may continue for a maximum period of 120 days from the date of issuance of the receipt for the prospectus provided that:
  - (i) The distribution may not continue for more than 120 days from the date of issuance of the receipt for the prospectus.
  - (ii) 100 percent of the offered securities must be subscribed for within such 120-day period.
  - (iii) Promoter-related parties may purchase in the aggregate not more than 25 percent of the offered securities or such lesser percentage as is permitted under the terms of the mortgage commitment provided by the project's mortgage lender where such lender requires a minimum level of investor participation as a condition of releasing mortgage funds to the project or developer. The percentage of offered securities which may be purchased by promoter-related parties is exclusive of any carried interest of the promoter-related parties in the project where such carried interest is properly disclosed and is otherwise acceptable to the Commission. For the purposes of this policy,



"promoter-related parties" means (i) a promoter, (ii) any person or company who will manage or participate in the management of the issuer or the project including the general partner, (iii) any affiliate or associate of the promoter or of any such person or company, (iv) any director or officer of any of the foregoing, and (v) the sales agent, but does not include a person or company whose only relationship with the issuer or project is that of a property manager; "carried interest" means an equity interest taken in a project by any promoter-related party for which full consideration is not paid or to be paid.

- (iv) In addition to any withdrawal rights prescribed by the Act, investors who subscribe within the first sixty days of the distribution period shall have a right of withdrawal beginning on the sixty-first day and ending on the earlier of the date of closing and the ninetieth day of the distribution period. If the prospectus specifies an extended distribution period of a fixed number of days less than 120 days, the period during which investors shall be entitled to withdraw shall be equal to one-half of the number of days between the sixty-first day and the last day of the offering period. If the extended distribution period could result in the closing occurring after December 31 in the year in which the receipt for the prospectus is issued, the prospectus must disclose the income tax implications of such occurrence to the investors and the issuer.
  - (v) All subscriptions received during the distribution period will be deposited with a trust company or other acceptable depository and be returned immediately to subscribers if the closing does not occur within the time specified.
  - (vi) Reasonable interest will be credited to subscribers on cash subscriptions from the date of receipt up to the date of closing or, if the offering does not close, to the date subscriptions are returned to subscribers; and
  - (vii) The prospectus discloses the conditions set out in (c)(i) to (vi) above.
- (d) Issuers of real estate-based securities who do not require an extended distribution period need not comply with this policy provided they comply with paragraph 27(1)7 of the Regulation.



## CHAPTER 6

### REQUESTS FOR COMMENTS

#### 6.1 EXTENDED DISTRIBUTION PERIOD/REAL ESTATE-BASED SECURITIES

##### REQUESTS FOR COMMENTS - EXTENDED DISTRIBUTION PERIOD FOR REAL ESTATE-BASED SECURITIES

OSC Policy Statement 5.1 - Prospectuses - General Guidelines has been amended to permit offerings of real estate-based securities to extend beyond the 60-day period prescribed in paragraph 27(1)7 of the Regulation under the Securities Act. The Commission invites comments on the amendment from interested parties on or before October 18, 1985.

For the full text of the Notice announcing the Request for Comments, reference should be made to the Notice section of the Bulletin. For the full text of the amendment to Policy Statement 5.1, reference should be made to the Policy section of the Bulletin.







6.2 ENTRY INTO AND OWNERSHIP OF THE ONTARIO SECURITIES INDUSTRY

DRAFT AMENDMENT TO  
REGULATION 910 REGARDING  
ENTRY INTO AND OWNERSHIP  
OF THE ONTARIO SECURITIES INDUSTRY

The following insert is a Request for Comments on draft amendments to Regulation 910 of the Revised Regulations of Ontario, 1980 made under the Securities Act, which amendments would implement the recommendations in the Report of the Ontario Securities Commission to the Minister of Consumer and Commercial Relations entitled "A Regulatory Framework for Entry Into and Ownership of the Ontario Securities Industry".



1.0 ENTRY INTO AND OWNERSHIP OF THE ONTARIO SECURITIES INDUSTRY

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REGULATION 910 REGARDING  
ENTRY INTO AND OWNERSHIP  
OF THE ONTARIO SECURITIES INDUSTRY

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**COMMENTARY UPON DRAFT REGULATIONS TO IMPLEMENT  
RECOMMENDATIONS IN THE REPORT OF THE ONTARIO  
SECURITIES COMMISSION TO THE MINISTER OF  
CONSUMER AND COMMERCIAL RELATIONS ENTITLED  
"A REGULATORY FRAMEWORK FOR ENTRY INTO AND  
OWNERSHIP OF THE ONTARIO SECURITIES INDUSTRY."**

The Commission proposes today draft amendments to the Regulations under The Securities Act which would implement the recommendations of the Report. The draft Regulations are not published as a step towards implementation of the Report as no decisions have yet been made. Rather, they are published in order to focus debate on the recommendations in the context of the nature of the regulatory structure contemplated. Comments concerning the amendments should be received by the Commission no later than October 31, 1985.

General Format

The Regulations attached to this commentary are the Regulations which would be affected by the recommendations of the Report. Those sections of the Regulations which would be deleted are noted. New Regulations and those sections of the Regulations which are necessary to an understanding of the new Regulations are included. The principal revisions to the Regulations in order to implement the Report are as follows:

Universal Registration System

Subsection 19(3) would be added to section 19 of the Regulations in order to implement the recommendation for a



universal registration system in respect of certain trades. The section relies upon the definition of "underwriter" in paragraph 43 of subsection 1(1) of the Securities Act and provides a definition of a "full service dealer". The universal registration requirements would apply to the financial institution, exempt purchaser and private placement exemptions only. The theory of the universal registration requirement is that if underwriting and full service brokerage are the key functions of the broker/investment-dealer community, then these functions, whether performed in the public market or in the exempt market, should be reserved exclusively to those persons and companies which are capable of satisfying the registration requirements of the Securities Act and which are registered under the Act. The exemption from registration as an underwriter in section 141 in the Regulations would be amended so that it would not be available for the financial institution, exempt purchaser and private placement exemptions.

Securities dealers not registered in Ontario but which, for example, underwrite issues by Canadian issuers offered in the Euromarkets rely upon the financial institution, exempt purchaser and private placement exemptions from registration in order to place portions of such offerings with investors resident in Ontario. The Commission is considering providing an exception from the universal registration requirement to allow such dealers to place portions of such offerings with Canadian



investors, provided that the offering is made primarily to investors outside Canada.

### Ownership Limitations

The "non-resident ownership restrictions" in sections 132 to 136 of the Regulations would be replaced by new sections 132 to 136 necessary to implement the recommendations in the Report.

Section 133 of the Regulations imposes ownership limitations upon applicants for registration as a dealer or an underwriter. The ownership limitations are not applicable to applicants for registration as an advisor.

Clause (a) of subsection 1 imposes the 30 per cent voting and equity restriction upon non-residents. The existing definition of "non-resident" is continued in paragraph 21 of section 84. Clause (b) of subsection 1 imposes the 30 per cent voting and equity participation limitation upon designated financial institutions. Paragraph 10.1 of section 84 defines "designated financial institution". In subsection 84.1(1) the Commission has the power to designate a person or company as a "designated financial institution" if the Commission determines that the person or company should, because of its activities within the financial system, be limited in its ownership of a dealer or underwriter. Subsection 84.1(2) extends the designated



financial institution exemption to affiliates of d.f.i.'s and to associates of d.f.i.'s but amends the definition of associate to pick up companies of which the d.f.i. owns more than 30% of the votes rather than 10%.

If an investor in a dealer or an underwriter is not a non-resident, not a designated financial institution and not an industry investor, the person or company is defined as an "other resident investor". The term "industry investor" is defined in paragraph 12.3 of section 84 and is basically the definition recommended by the Joint Securities Industry Committee in its submission to the Securities Commission dated September 19, 1984 and entitled "Regulation and Ownership of Market Intermediaries in Canada". The term "other resident investor" is defined in paragraph 23.1 of section 84. The limitations upon the investment of other resident investors in dealers and underwriters is set out in clauses (c) and (d) of subsection (1); i.e. a 30 per cent limitation upon a single other resident investor and a 49 per cent limitation upon other resident investors in the aggregate.

The proviso in clause 133(1)(e) imposes the requirement for a "significant industry investor" upon an applicant for registration as a dealer or underwriter in which non-residents, designated financial institutions or other resident investors have a greater than 10 per cent voting or equity participation.

A "significant industry investor" is defined in paragraph 27.1



of section 84 and is in essence a group of industry investors with a greater than 50 per cent voting and equity participation in the dealer.

Subsection 133(2) is available to dealers or underwriters which have offered their securities to the public or which propose to offer their securities to the public and which require relief from the requirement for a significant industry investor.

Section 133 of the Regulation imposes ownership limitations upon applicants for registration as a dealer or an underwriter. Although the draft Regulations are applicable to each category of dealer registration in section 85 of the Regulation, the recommendations in the Report were focussed principally on applicants for registration in the categories of broker, broker-dealer and investment dealer. The public policy considerations in the Report and the procedures and criteria for registration contained in section 133 may not be fully applicable to applicants for registration in the categories of mutual fund dealer, scholarship plan dealer or securities dealer. As noted in the Report, the Commission has undertaken a review of the offering in Ontario of U.S. based mutual funds; ownership limitations on registration as a mutual fund dealer may be best addressed in this context. It was not intended that the international dealer category of registration be available to non-



resident mutual fund dealers offering U.S. based mutual funds. In addition, the Commission intends to give further study to the applicability of the ownership restrictions to securities dealers.

Section 73 of the Act would continue to be available to give the Commission power to provide relief in appropriate circumstances from the limitations upon registration set out in section 133.

#### Foreign Dealers

Subsection 134(1) gives the Commission its authority to invite applications for registration as a foreign dealer. The criteria which the Commission will apply in considering whether to grant such applications would be similar to those set out in paragraph 4.16 of the Report. In granting each application for registration as a foreign dealer, the Commission will allocate to each foreign dealer an amount of capital which may be employed by the foreign dealer which shall not exceed the "foreign dealer permissible capital". This term is defined as 1.5 per cent of "Canadian securities industry capital", a term defined in paragraph 6.1 of section 84.

The key to these definitions is the amount of "Canadian dealer capital", defined in paragraph 3.1 of section 84, which is the amount of capital used by all dealers, other than the foreign dealers (including grandfathered foreign dealers), which



are members of one or more stock exchanges in Canada recognized by the Commission or members of the Investment Dealers Association of Canada. These self-regulatory organizations publish monthly a figure for capital employed by the industry. For example, according to IDA Bulletin No. 1371, dated August 8, 1985, in May the industry employed \$786.5 million of capital. To determine "Canadian dealer capital", there would have to be subtracted from the industry figure the capital employed by the foreign dealers. The Report recommended that foreign dealers be allowed to employ that amount of capital which is not greater than 30 per cent of the total capital employed in the industry (assuming each foreign dealer employed the amount of capital allocated to it); this amount is "Canadian securities industry capital". "Canadian securities industry capital" mathematically works out to 1.42857 times the Canadian dealer capital. The Report also recommended that each foreign dealer have a limitation upon the capital which it could employ of 1.5 per cent of "Canadian securities industry capital". This is implemented in subsection 134(2).

The Report also recommended a limitation upon the capital which could be employed by all foreign dealers in the aggregate, including grandfathered foreign dealers. The aggregate capital which may be employed by foreign dealers is defined as "aggregate foreign dealer permissible capital" and is equal to .42857 times "Canadian dealer capital". This limitation is imposed in section 134(2).



Subsection 134(3) imposes certain conditions upon applications for registration and renewal of registration as a foreign dealer. Subclause 134(3)(a)(ii) ensures that applicants for foreign dealers are subsidiaries of companies that are in the securities business and are not diversifying from other businesses into the securities business through their Canadian subsidiary.

Subsection 134(4) gives the power to the Commission to approve a material change in ownership of a foreign dealer. For example, if the ownership of the parent of a foreign dealer is to be transferred to a financial institution carrying on business as such in Canada, it is not expected that the Commission would approve the change of ownership.

Subsection 134(5) provides the Commission with the information to determine whether the capital of a foreign dealer exceeds the foreign dealer permissible capital. The capital of the foreign dealer will be determined relying upon the definition of "capital" in paragraph 7 even though the components of this definition of "capital" may be different than the components of the foreign dealer permissible capital allocated to that dealer by the Commission. "Foreign dealer permissible capital" is a theoretical term.



Subsection 134(6) is a general prohibition directed at any foreign dealer which would seek to evade the capital limitations imposed by relying upon accommodations arranged by the parent of the foreign dealer.

Subsections 134(7) and (8) are administrative and subsection 134(9) provides that Commission decisions concerning foreign dealers are final and there is no appeal from such decisions.

Section 134.1 recognizes the special status of the three grandfathered foreign dealers and obligates the Commission to grant registration as a foreign dealer to the grandfathered foreign dealers and gives the Commission the power to allocate to a grandfathered foreign dealer capital which may exceed foreign dealer permissible capital.

There has been much discussion as to whether or not the capital limitations imposed upon each foreign dealer and upon foreign dealers in the aggregate will restrict the penetration of foreign dealers into the Canadian capital markets. The thrust of the Report was that if capital of dealers is a measure of their activity in the Canadian capital markets then not more than 30 per cent of the activity in the Canadian capital markets should be carried on by non-residents. Concerns were expressed that the parent of a foreign dealer could continue to carry on



activity in the Canadian capital markets which would allow the foreign dealer on a consolidated basis to achieve a greater share of the activity in the Canadian capital markets than was intended by the Report. Section 134.2 is one suggestion as to how to limit the penetration of foreign dealers into the Canadian capital markets. The theory of the section is that a foreign dealer would have to book its trades in Canadian securities amongst Canadians through its Canadian subsidiary. Accordingly, a U.S. firm with a foreign dealer subsidiary registered in Canada would have to book trades in Canadian Government bonds amongst Canadians through its foreign dealer registrant but would not have to book an issue of securities which it underwrote of a Canadian issuer in Europe except for those trades in those securities which are to Canadian residents. This is merely one approach. The Commission would welcome other suggestions.

#### International Dealers

Subsection 135(1) provides for the international dealer registration for a person or company who wants to trade foreign securities not only with institutional purchasers but with retail investors in Ontario. Subsection (2) in effect, allows an Ontario investor to open an account to trade securities with a dealer outside Ontario and provided he does so without being solicited.



Section 135.1 provides an exemption from registration for dealers not registered in Ontario but who deal with issuers in Ontario proposing to offer securities outside Ontario. It is anticipated that the Commission would publish guidelines from time to time of the types of precautions that might be taken to ensure that securities come to rest outside Ontario.

### Networking

Networking arrangements are governed by section 136 which draws upon the definition of networking and the regulation of networking made in the recommendations of the Joint Securities Industry Committee. The obligation to seek the approval of the Director is imposed only upon registrants proposing to enter into networking arrangements. Persons or companies which are not registrants which propose to offer a financial service which involves trading securities or the provision of investment advice would be obligated to seek the Director's approval as a result of the basic registration requirements of the Securities Act.

### Other

The Report recommends that the Commission require the by-laws of the SROs to be consistent with the recommendations of the Report. It is anticipated that the Commission would informally arrange for the SROs to make such amendments without having to rely on a specific statutory authority for doing so.



It was apparent to the Commission in preparing the Report that there is very little information concerning activity of intermediaries in the exempt market. The Commission intends to give further consideration to Regulations which would impose reporting obligations upon persons and companies acting as intermediaries in the exempt market in order to provide the Commission with more reliable information concerning activity in this market.



DRAFT REGULATIONS TO IMPLEMENT RECOMMENDATIONS  
IN THE REPORT OF THE ONTARIO SECURITIES  
COMMISSION TO THE MINISTER OF CONSUMER AND  
COMMERCIAL RELATIONS ENTITLED "A REGULATORY  
FRAMEWORK FOR ENTRY INTO AND OWNERSHIP OF  
THE ONTARIO SECURITIES INDUSTRY"

**PART III**

RESTRICTION OF EXEMPTIONS

19. ...

- (3) The exemptions for the trades in paragraphs 3, 4 and 5 of subsection 34(1) of the Act do not apply to any person or company acting as an underwriter or a full service dealer in respect of such trades.

(new)

For purposes of this subsection a "full service dealer" is a dealer which, in respect of the trades or the trades in securities referred to in subsection 19(3), provides investment advice, in addition to acting in the capacity of an agent or principal in connection with such trades or trades in securities.



# **PART V** **REGISTRATION REQUIREMENTS**

## INTERPRETATION

84. In this Part,

...

(new) 2.1 "aggregate foreign dealer permissible capital" is the amount determined in accordance with subsection 134(2);  
...

(new) 3.1 "Canadian dealer capital" means the aggregate amount of capital of all dealers, other than the foreign dealers, which are members of one or more stock exchanges in Canada recognized by the Commission or the Investment Dealers' Association of Canada;  
...

(new) 6.1 "Canadian securities industry capital" is the amount equal to 1.42857 times the Canadian dealer capital;

(revised) 7. "capital", for purposes only of clause 3.1 of this section 84, means the amount of capital for each dealer determined by the stock exchanges in Canada recognized by the Commission and the Investment Dealers' Association of Canada, for purposes of determining from time to time capital employed by the securities industry in Canada and, for all other purposes, means moneys raised through the issuance of shares, certificates, bonds, debentures, long-term notes or any other long-term obligation, contributed or earned surplus and reserves;  
...

10. [definition of "domestic base capital" deleted];

10.1 "designated financial institution" means,

- i. a bank to which the Bank Act (Canada) applies,
- (new) ii. a loan corporation or trust company registered under the Loan and Trust Corporations Act,
- iii. an insurance company licensed under the Insurance Act,
- iv. a credit union within the meaning of the Credit Union and Caisses Populaires Act,



- v. a corporation to which the Co-operative Corporations Act applies, and
- vi. any other company or person, other than an individual, designated by the Commission as a designated financial institution pursuant to section 84.1(1);

...

(new) 11.2 "foreign dealer" means a registered dealer in which non-residents and their associates and affiliates own beneficially, or exercise control or direction, directly or indirectly over, securities, which in the aggregate (i) carry more than 30 per cent of the voting rights attached to all voting securities; or (ii) entitle the holder to participate in more than 30 per cent of the earnings or profits of the dealer;

(new) 11.3 "foreign dealer permissible capital" is the amount determined in accordance with subsection 134(2);

...

(new) 12.1 "grandfathered foreign dealer" means a foreign dealer registered as a dealer on January 31, 1985;

(new) 12.2 "holding company" means, in respect of any incorporated dealer, a company that beneficially owns, or exercises control or direction over securities, which in the aggregate (i) carry more than 50 per cent of the voting rights attached to all voting securities or (ii) entitle the holder to participate in more than 50 per cent of the earnings or profits, of such dealer and includes any company in like relation to a holding company;

12.3 "industry investor" means, in respect of any dealer or of any holding company of any dealer, any of the following,

(new) i. the dealer's full time officers and employees, or the full time officers and employees of an affiliate of the dealer that carries on securities related activities provided that such officers and employees of the affiliate devote their full time to the securities related activities,



- ii. spouses of individuals referred to in subparagraph i,
- iii. an investment company where,
  - A. a majority of each class of the voting securities thereof is beneficially owned by individuals referred to in subparagraph i, and
  - B. all interests in all other outstanding voting or outstanding participating securities of the investment company are beneficially owned by industry investors with respect to the particular dealer.
- iv. a family trust established and maintained for the benefit of the individuals referred to in subparagraphs i and ii or their children where,
  - A. full direction and control of the family trust, including, without limitation, its investment portfolio and the exercise of voting and other rights attached to the instruments and securities contained in the investment portfolio, are maintained by individuals referred to in subparagraph i or ii, and
  - B. all beneficiaries of the family trust are individuals referred to in subparagraph i or ii or their children, or are industry investors with respect to the particular dealer,
- v. a registered retirement savings plan established under the Income Tax Act (Canada) by an individual referred to in subparagraph i or ii if control over the investment policy of the registered retirement savings plan is held by that individual and if no other person has any beneficial interest in the registered retirement savings plan,
- vi. a pension fund established by the dealer for its officers and employees if the pension fund is organized so that full power over its investment portfolio and the exercise of voting and other rights attached to instruments and securities contained in the investment portfolio is held by individuals referred to in subparagraph i,



- vii. the estate of an individual referred to in subparagraph i or ii for a period of one year after the death of such individual or such longer period as may be permitted by the Director or the applicable self-regulatory organization of which the dealer is a member, if any, if notice of the longer period has been given to the Director and he has not objected thereto,
- viii. any person or company referred to in subparagraph i, ii, iii, iv or v for a period of 90 days or such longer period as the Director (or the applicable self-regulatory organization of which the dealer is a member, if any, if notice of the longer period has been given to the Director and he has not objected thereto) may permit after the individual who, in the case of subparagraph i is the investor or, in the case of subparagraph ii, iii, iv or v, is the person or company through whom the industry investor qualifies as such, is no longer in the employment of the dealer,

but any of the foregoing is an industry investor only if an approval for purposes of this definition has been given, and not withdrawn, by the board of directors or partners of the dealer and the Director or the applicable self-regulatory organization of which the dealer is a member, if any, if notice of such approval by the board of directors or partners has been given to the Director and he has not objected thereto;

- (new) 12.4 "international dealer" means a dealer which is registered under section 135;  
...
- 17. "material change in ownership" includes any material change in beneficial ownership of the registrant or in any person or company that directly or indirectly controls capital of the registrant;  
...
- (revised) 19. [definition of "money market dealers" deleted];  
...
- 20.1 "networking" means any arrangement involving a registrant and a designated financial institution under which the registrant:
  - i. offers for sale or distributes to the public securities products or services as agent for, or on behalf of, a designated financial institution;



(new)

- ii. offers for sale or distributes to the public combined or integrated securities products or services a portion of which consists of securities products or services provided by a designated financial institution; or
- iii. cooperates with a designated financial institution in the joint marketing or distribution of securities products or services;

but does not include trades in the securities of the designated financial institution by the registrant on the same basis on which the registrant trades in the securities of an issuer other than a designated financial institution;

21. "non-resident" means,

- i. a person who is not a Canadian citizen,
- ii. a person not resident in Canada,
- iii. a company incorporated under the laws of a jurisdiction other than Canada or one of its provinces or territories,

(existing)

- iv. a trust, partnership or other unincorporated association created by,
  - A. a person referred to in subparagraph i or ii,
  - B. a company referred to in subparagraph iii,
  - C. a trust in which a person referred to in subparagraph i or ii or a company referred to in subparagraph iii has a beneficial interest that exceeds 10 per cent of the beneficial ownership of the trust, or
  - D. a trust in which any combination of persons referred to in subparagraph i or ii and companies referred to in subparagraph iii has a beneficial interest that exceeds 25 per cent of the beneficial ownership of the trust, or
- v. a company controlled, directly or indirectly, by a person referred to in subparagraph i or ii, a company referred to in subparagraph iii or a trust, partnership or other unincorporated association referred to in subparagraph iv.



- 22. [definition of "non-resident controlled dealer" deleted;]
- 23. [definition of "non-resident controlled registrant" deleted;]
- ...
- (new) 23.1 "other resident investor" means an investor who is not an industry investor, is not a non-resident, and is not a designated financial institution within the meaning set forth in paragraph 10.1 of this section 84;  
...
- 25. [definition of "permissible capital" deleted];  
...
- 26.1 [definition of "retail brokerage related capital" deleted];
- 27. [definition of "securities related capital" deleted];
- (new) 27.1 "significant industry investor" means one industry investor, or a group of two or more industry investors acting jointly or in concert, which beneficially own or exercise control or direction, directly or indirectly through a holding company, or by way of agreement, trust, or in any other manner approved by the Commission, over securities which in the aggregate (i) carry more than 50 per cent of the voting rights attached to all voting securities and (ii) entitle the holder to participate in more than 50 per cent of the earnings or profits of a dealer registered under the Act;
- 84.1(1) The Commission may, where in its opinion such action is in the public interest, designate any person or company, other than an individual, as a designated financial institution; no order shall be made under this subsection without a hearing.
- (new) (2) For the purposes of paragraph 10.1 of section 84, any person or company which is an affiliate or an associate of a designated financial institution or in respect of which a designated financial institution is an affiliate or an associate, shall be deemed to be a designated financial institution. For purposes of this section only, the reference to "10 per cent" in the definition of "associate" is replaced by "30 per cent".



## CATEGORIES OF REGISTRATION

86. Every registrant who is a dealer shall be classified into one or more of the following categories:  
...

- (new) 2.1 Foreign dealer, being a dealer registered as a foreign dealer under section 134.
- (new) 2.2 International dealer, being a dealer registered as an international dealer under section 135.



APPLICATION FOR REGISTRATION

114. Unless the Director permits or requires otherwise,  
...

(new) (c) an applicant for registration under section 134 as a foreign dealer shall provide to the Director such information and material as may be prescribed or requested by the Commission; and

(new) (d) an applicant for registration under section 135 as an international dealer shall provide to the Director such information and material as may be prescribed or requested from time to time.



RENEWALS OF REGISTRATION

115. ...

- (new) (3) Every application by a foreign dealer for renewal of registration shall be filed no later than ninety days prior to the date on which the registration or renewal of registration expires.

116. ...

- (new) (4) Every application for renewal of registration as a foreign dealer shall provide to the Director such information and material as may be prescribed or required from time to time.

- (new) (5) Every application for renewal of registration as an international dealer shall provide to the Director such information and material as may be prescribed or required from time to time.



NON-RESIDENT AND FINANCIAL INSTITUTION  
OWNERSHIP RESTRICTIONS

132. For the purposes of sections 133 to 136,

(a) where a security is owned jointly and one or more of the joint owners is a non-resident or a designated financial institution, the security shall be deemed to be owned, respectively, by a non-resident or a designated financial institution; and

(new)

(b) where a security is owned by an owner that is both a non-resident and a designated financial institution, the security shall be deemed to be owned by a designated financial institution and by a non-resident.

133. (1) Subject to sections 134 and 135, registration and renewal of registration of a dealer or an underwriter is conditional upon,

(a) non-residents and their associates and affiliates not owning beneficially, and not exercising control or direction, directly or indirectly, over, securities which in the aggregate (i) carry more than 30 percent of the voting rights attached to all voting securities, and (ii) entitle the holder to participate in more than 30 percent of the earnings or profits of the applicant for registration or the registrant, as the case may be;

(new)

(b) designated financial institutions and their associates and affiliates not owning beneficially, and not exercising control or direction, directly or indirectly, over, securities which in the aggregate (i) carry more than 30 percent of the voting rights attached to all voting securities, and (ii) entitle the holder to participate in more than 30 percent of the earnings or profits of the applicant for registration or the registrant, as the case may be;

(c) any one other resident investor and its associates and affiliates not owning beneficially, and not exercising control or direction, directly or



indirectly, over, securities which in the aggregate (i) carry more than 30 percent of the voting rights attached to all voting securities and (ii) entitle the holder to participate in more than 30 percent of the earnings or profits of the applicant for registration or the registrant, as the case may be; and

- (d) other resident investors and their associates and affiliates not owning beneficially, or not exercising control or direction, directly or indirectly, over, securities which in the aggregate (i) carry more than 49 percent of the voting rights attached to all voting securities and (ii) entitle the holder to participate in more than 49 percent of the earnings or profits of the applicant for registration or the registrant, as the case may be;

provided that

- (e) if non-residents, designated financial institutions or other resident investors, and their respective associates and affiliates, own beneficially, or exercise control or direction, directly or indirectly, over, securities which in the aggregate (i) carry more than 10 percent of the voting rights attached to all voting securities and (ii) entitle the holder to participate in more than 10 percent of the earnings or profits of the applicant for registration or the registrant, as the case may be, such applicant or registrant shall have a significant industry investor.

- (new) (2) The Commission may on application by any dealer or underwriter which has offered or which proposes to offer its securities to the public pursuant to a prospectus filed under the Act grant an exemption from the requirement of clause 133(1)(e) on such terms and conditions as may be determined by the Commission.

#### FOREIGN DEALERS

- (new) 134. (1) The Commission may from time to time invite by public notice applications pursuant to section 114 for registration as a foreign dealer. The Commission shall set out in such notice the principal criteria which the Commission will apply in considering whether to grant an application for registration as a foreign dealer, including the general criterion that the



Commission shall only grant that number of registrations and shall impose those terms of registration as are consistent with the maintenance of a substantially Canadian securities industry.

- (new) (2) In granting any registration as a foreign dealer the Commission shall (i) subject to section 134.1, allocate to the foreign dealer a maximum amount of capital which may be employed by the foreign dealer which shall not, exceed the foreign dealer permissible capital and (ii) ensure that the aggregate of the capital which may be employed by all foreign dealers does not exceed the aggregate foreign dealer permissible capital. Foreign dealer permissible capital is an amount specified by the Commission which shall not exceed 1.5 percent of Canadian securities industry capital and aggregate foreign dealer permissible capital is the amount equal to .42857 times Canadian dealer capital.
- (3) The registration and renewal of registration by the Commission of a foreign dealer shall be granted only where the Commission is satisfied that to do so would not be prejudicial to the public interest and is conditional upon,
- (a) the applicant or registrant being,
- (new) (i) a corporation incorporated under the laws of Canada or a province thereof, and
- (ii) except for grandfathered foreign dealers, a subsidiary of a corporation not incorporated in Canada that carries on a business which would require registration as a dealer if carried on in Ontario and that is not a designated financial institution carrying on business as such, directly or indirectly, in Canada;
- (b) the only shareholders of the foreign dealer being its foreign corporate parent and any industry investor of the foreign dealer;
- (c) the shareholders of the foreign dealer not being shareholders of any other registrant;
- (d) the foreign dealer's capital not exceeding the foreign dealer permissible capital; and
- (e) there being no material change in ownership of the foreign dealer without the permission of the Commission under subsections (4).



- (new) (4) Upon the application of a foreign dealer, the Commission, where it is satisfied that to do so would not be prejudicial to the public interest, may permit a material change in the ownership, control or direction of the foreign dealer, subject to such terms and conditions as the Commission may impose.
- (new) (5) Every foreign dealer shall file with the Commission, within ninety days of the end of its financial year, financial statements for the financial year and such additional information as the Commission may request. The Commission shall forthwith upon the filing of the financial statements and such additional information calculate the capital of the foreign dealer and shall provide the foreign dealer with details of such calculation. In the event that the foreign dealer has capital in excess of the foreign dealer permissible capital allocated to that dealer by the Commission, the foreign dealer shall take such action in respect of such excess as is acceptable to the Commission.
- (new) (6) No foreign dealer shall enter into any arrangement with an affiliate of the foreign dealer or with any person or company which transacts business with such affiliate, the effect of which is to increase the capital of the foreign dealer to an amount which exceeds the foreign dealer permissible capital allocated to that foreign dealer by the Commission.
- (new) (7) A foreign dealer may apply from time to time to the Commission (i) for an increase in the amount of the foreign dealer permissible capital allocated to the foreign dealer and the Commission may grant such increase, provided that the capital which may be employed by all foreign dealers does not exceed aggregate foreign dealer permissible capital, and (ii) for relief from any other requirement of this section.
- (new) (8) Foreign dealers shall submit to the Commission on each anniversary of their registration or on a date designated by the Commission a report of their operations in Ontario in such form as the Commission may prescribe.
- (new) (9) A decision of the Commission under this section is final and there is no appeal therefrom.
- (new) 134.1 (1) Notwithstanding subsections 134 (1) and (2), the Commission shall grant registration as a foreign dealer to a grandfathered foreign dealer.



- (new) (2) The amount of capital which the Commission may allocate to a grandfathered foreign dealer may exceed the foreign dealer permissible capital.

- 134.2 (new) The registration of a foreign dealer may be cancelled in the event that an affiliate of the dealer, other than an affiliate exempted by the Commission from this section, is a party, whether as principal or agent, to a trade in securities which is primarily a Canadian trade in securities. For purposes of this section, a trade which is primarily a Canadian trade in securities is a trade in Canadian securities to which the majority of the parties are not non-residents. Canadian securities are securities which are not foreign securities, as defined in section 135.

#### INTERNATIONAL DEALERS

- (new) 135. (1) The Commission may grant a registration as an international dealer to any person or company whose trades in Ontario are limited to trades in foreign securities. International dealers shall be exempt from the requirements of clause 133(1)(a) and from such other conditions of registration as the Commission may from time to time specify. A foreign security is
- (i) any security of a non-Canadian issuer;
  - (ii) any equity security of a Canadian issuer that has been distributed outside Canada and for which no active trading market exists within Canada; or
  - (iii) any debt security of a Canadian issuer that has been distributed outside Canada.
- (new) (2) Registration is not required for any person or company located outside Ontario who accepts an order for the purchase or sale of a security if the placing of such order does not involve any solicitation by or on behalf of the person or company accepting such order.

#### INTERNATIONAL TRADES IN SECURITIES

- (new) 135.1 Registration is not required for any person or company to carry on those activities that are reasonably necessary to facilitate a distribution of securities to be made primarily to investors outside Canada provided that the person or company takes reasonable precautions to ensure that the securities come to rest outside Canada.



## NETWORKING ARRANGEMENTS

136. (new) No registrant shall enter into any networking arrangement unless written notice of its intention to do so, together with all relevant information in respect of such networking arrangement as is required to permit the review thereof, has been given to the Director and the Director has not objected within a period of 30 days from receipt of such notice and such information to the implementation of the proposed networking arrangement or the Director having so objected, has withdrawn such objection.
141. Registration is not required to act as an underwriter in respect of,
- (a) a trade referred in subsection 34(1) of the Act other than a trade referred to in paragraphs 3, 4 and 5 of such subsection; or
  - (b) a trade in a security referred to in subsection 34(2) of the Act.



CHAPTER 7  
INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

| RELATIONSHIP | (appearing after the name reported)   |
|--------------|---|
| "B"          | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.   |
| "D"          | - Director of principal reporting issuer.   |
| "DI"         | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |
| "K"          | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S"          | - Senior Officer of principal reporting issuer.   |
| "SI"         | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |



## NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

## CHARACTER OF TRANSACTION

- |            |                            |     |                              |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale           | "M" | - internal                   |
| "A"        | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"        | - compensation             | "R" | - redeemed (called, matured) |
| "E"        | - exchange or conversion   | "T" | - stock dividend             |
| "F"        | - exercise of rights, etc. | "V" | - stock split                |
| "G"        | - gift                     | "X" | - exercise of option         |
| "IR"       | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.



| REPORTING ISSUER                           | INSIDER  | SECURITY                       | REL'N | TRANS DATE   | TYPE        | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS                |
|--|--|--------------------------------|-------|--|-------------|-----------------------|---------------------|--------------------------------------|
| ABITIBI-PRICE INC.                         | Gulf Canada Ltd  | ABITIBI PRICE INC              | B     | Aug/85   |             | 21892275              |                     | 53902275                             |
| AGASSIZ RESOURCES LTD.                     | Bannerman, Paul R.   | AGASSIZ RES LTD                | D     | Aug/85   | IR          |                       |                     | 202950                               |
|  | Robertson, Herbert H.  |                                | S     | Aug/85   | IR          |                       |                     | 16000                                |
| ARGYLL ENERGY CORPORATION                  | Bethell, Richard Anthony   | ARGYLL ENERGY CORP CL A        | D     | Aug/85   | IR          |                       |                     | 6000                                 |
| ATCO LTD.                                  | Kiefer, Gerhard P.   | ATCO LTD PFD 11.5%             | DS    | Aug/85   |             |                       | 400                 | 1000                                 |
|  | Wood, Desmond P.   | ATCO LTD CL I NON VTG          | S     | Aug/85   | E           | 400                   | 1200                | 698                                  |
|  |  | ATCO LTD CL II VTG             |       | Aug/85   | E           |                       | 400                 | 1700                                 |
| ATLANTIC RICHFIELD COMPANY                 | Smith, Dwaine H.   | ATLANTIC RICHFIELD CO          | S     | Aug/85   | M           |                       | 1000                | 3709                                 |
| ATLAS YELLOWKNIFE RESOURCES LIMITED        | Hunter, Harry D.   | ATLAS YELLOWKNIFE RES LTD      | D     | Jul/85<br>Aug/85   |             | 468863<br>50000       |                     | 532863                               |
|  | Manley, Michael William<br>Challisbury Develop-<br>ments Limited   |                                | D     | Aug/85   |             |                       |                     | 228740                               |
| BANK OF NOVA SCOTIA. THE                   | Wolfe, Ray D.  | BANK NOVA SCOTIA               | D     | Aug/85   | 1           | 15000                 |                     | 1821167                              |
| BARRICK RESOURCES CORPORATION              | Hill, Alan R.  | BARRICK RES CORP               | SI    | Jul/85<br>Aug/85<br>Aug/85                               | T<br>X      | 580<br>35000          |                     | 45083                                |
|  |  |                                |       |  |             |                       | 35000               | ---                                  |
| BARRINGTON PETROLEUM LTD.                  | Broadlands Oil & Gas Ltd.  | BARRINGTON PROPERTIES LTD      |       | Aug/85   |             |                       | 3000                | ---                                  |
| BELL CANADA ENTERPRISES INC.               | Montambault, Leonce<br>Wife  | BELL CDA ENTERPRISES INC       | SI    | Jul/85<br>Jul/85<br>Aug/85                               | T<br>T<br>I | 5<br>6<br>35          |                     | 378<br>446                           |
| BELMAR RESOURCES INC.                      | Perry, Victor Harry  | BELMAR RES INC                 | D     | Jul/85   | IR          |                       |                     | 1                                    |
| BOREALIS EXPLORATION LIMITED               | Smith, C. O.   | BOREALIS EXPL LTD              | D     | Jul/85   |             |                       | 551                 | 7400                                 |
| BRAMALEA LIMITED                           | Ptak, David<br>1979 Employee Share<br>Purchase Plan<br>1981 Employee Share<br>Purchase Plan<br>1983 Employee Share<br>Purchase Plan<br>Trust for Son | BRAMALEA LTD                   | S     | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 |             | 281                   |                     | 3293<br>3555<br>4981<br>19542<br>200 |
| BRASCAN LIMITED                            | Pollock, Samuel  | BRASCAN LIMITED                | D     | Aug/85   |             | 10000                 |                     | 27000                                |
| C-I-L INC.                                 | Howell, John Alfred  | C I L INC                      | S     | Aug/85   |             |                       | 476                 | 1320                                 |
| CADILLAC FAIRVIEW CORPORATION LIMITED. THE | Lederman, J. Mark  | CADILLAC FAIRVIEW 2ND PF SRS A | S     | Aug/85   |             |                       | 117                 | ---                                  |
|  | Pitfield, Michael<br>(Capital Reorganization)  |                                | D     | Jul/85   |             | 250                   |                     | 250                                  |
| CANADA NORTHWEST ENERGY LIMITED            | TransAlta Resources Corporation  | CANADA NORTHWEST ENERGY LTD    | B     | Aug/85   |             | 1020000               |                     | 5676200                              |
| CANADA TRUSTCO MORTGAGE COMPANY. THE       | Adams, John William  | CANADA TRUSTCO MTG CO          | D     | Dec/84<br>Aug/85<br>Aug/85                               | V           | 754<br>100            | 1508                | ---                                  |
|  | Barron, Alex Ethelred  | CANADA TRUSTCO MTG CO          | D     | Dec/84   | V           | 3500                  |                     | 100                                  |



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|--|--|--|-------|--------------------------------------|-----------|-----------------------|---------------------|-----------------------|
| CANADA TRUSTCO MORTGAGE<br>COMPANY, THE<br>(Continued) | Barron, Alex Ethelred  | CANADA TRUSTCO MTG CO                                      | D     | Aug/85<br>Aug/85                     |           |                       | 7000                | ---                   |
|  |  | CANADA TRUSTCO MTG CO PFD 11%                              |       | Aug/85                               |           | 25                    |                     | 25                    |
|  | Blowers, William James   | CANADA TRUSTCO MTG CO                                      | S     | Dec/84<br>Aug/85<br>Aug 85           | V<br>X    | 155<br>23200          | 23510               | ---                   |
|  | Manufacturers Life<br>Insurance Company, The<br>Control or Direction<br>Dominion Life<br>Insurance Co. |  | B     | Aug/85<br>Aug/85                     | 1         |                       | 6311506<br>94000    | ---                   |
|  |  | CANADA TRUSTCO MTG CO WT                                   |       | Aug/85<br>Aug/85                     | 1         |                       | 59312<br>10000      | ---                   |
|  | Martin, Stanley A.   | CANADA TRUSTCO MTG CO                                      | S     | Aug/85<br>Aug/85                     | X         | 13900                 | 13900               | ---                   |
|  | McCubbin, Kenneth J.   |  | S     | Dec/84<br>Aug/85<br>Aug/85           | V<br>X    | 170<br>20700          | 20940               | 100                   |
|  | Murray, Kenneth George   |  | D     | Dec/84<br>Aug/85                     | V         | 377                   | 754                 | ---                   |
|  | Overholt, Robert M.  | CANADA TRUSTCO MTG CO PFD 11%                              | S     | Aug/85                               | IR        | 100                   |                     | 12196                 |
|  | Speake, John Herbert   | CANADA TRUSTCO MTG CO                                      | S     | Dec/84<br>Aug/85<br>Aug/85           | V<br>X    | 1068<br>44650         | 46786               | ---                   |
| CANADIAN IMPERIAL BANK OF<br>COMMERCE                  | Stevens, Robert William<br>Arva Investments Limited  |  | D     | Dec/84<br>Aug/85<br>Dec/84<br>Aug/85 | V<br>1    | 1125<br>5625          | 2250<br>11250       | ---                   |
|  | Stevens, Robert William  | CANADA TRUSTCO MTG CO PFD 11%                              | D     | Aug/85                               |           | 25                    |                     | 25                    |
|  | White, Peter G.  | CANADA TRUSTCO MTG CO<br>CANADA TRUSTCO MTG CO PFD 11%     | D     | Aug/85<br>Aug/85                     |           | 25                    | 522                 | ---                   |
|  | Browne, Robert G.  | SECURITIES   | S     | Jul/85                               | IR        |                       |                     | ---                   |
|  | Flood, Alvin L.  | CDN IMP BK COMM<br>CDN IMP BK COMM WT                      | S     | Jul/85<br>Mar/85                     |           | 137<br>500            |                     | 1967<br>500           |
|  | Henning, Harvey E.   | SECURITIES   | S     | Aug/85                               | IR        |                       |                     | --                    |
|  | Robbie, David W.   | CDN IMP BK COMM  | S     | Aug/85                               |           | 13                    |                     | 1051                  |
|  | Gabriel, John Albert   | CANADIAN TIRE LTD CL A                                     | S     | Jul/85                               |           | 47                    |                     | 5567                  |
|  | Tenison, Robert B.   | CDN WORLDWIDE ENERGY LTD<br>CDN WORLDWIDE ENERGY 10% PFD 1 | DS    | Aug/85<br>Aug/85                     |           | 500<br>100            |                     | 2003<br>100           |
|  | Bruk, John<br>Indirect Holding   | CANTERRA ENERGY LTD  | DI    | Jun/85<br>Jun/85                     | IR<br>IR1 |                       |                     | 1000<br>750           |
| CANADIAN TIRE CORPORATION<br>LIMITED                   |  |  |       |                                      |           |                       |                     | \$40000<br>\$30000    |
|  | Bruk, John<br>Indirect Holding   | CANTERRA ENERGY 8.5% CV DEBS                               | DI    | Jun/85<br>Jun/85                     | IR<br>IR1 |                       |                     | ---                   |
|  | Gilbert, Keith W.  | SECURITIES   | SI    | Aug/85                               | IR        |                       |                     | ---                   |
| CARLING O'KEEFE LIMITED                                | Phizacklea, Allan N.   |  | DISI  | Aug/85                               | IR        |                       |                     | ---                   |



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|--|---|--------------------------------|-------|---------------|------|-----------------------|---------------------|-----------------------|
| CESSLAND CORPORATION LIMITED                   | Bishop, Percy Wiley   | CESSLAND CORP LTD              | D     | Apr/85        |      |                       |                     | 716681                |
|  | Amended Libmag Hodings  |                                |       | Jul/85        | 1    |                       |                     | 177000                |
| CFCF INC.                                      | Hanson, Douglass A. Control   | CFCF INC SUBORDINATED VOTING   | DS    | Aug/85        |      |                       | 100000              | 192820                |
|  |   |                                |       | Aug/85        | 1    |                       | 12                  | ---                   |
| CHAUVCO RESOURCES LTD.                         | Heaver, William Edwin   | CHAUVCO RES LTD CL A           | D     | Aug/85        | V    | 23400                 |                     | 47800                 |
| COASTAL INTERNATIONAL LTD.                     | Towell, Anthony P. Amended  | COASTAL INTL LTD               | D     | Jun/85        |      | 1000                  |                     | 300                   |
| COLECO INDUSTRIES, INC                         | Jacobson, Jeffrey S.  | COLECO INDS INC                | S     | Aug/85        | IR   |                       |                     | 200                   |
| CONSUMERS DISTRIBUTING COMPANY LIMITED         | Provigo Inc.  | CONSUMERS DISTRG LTD CL B      | B     | Aug/85        |      | 434900                |                     | 1222294               |
|  |   | CONSUMERS DISTRG LTD CL A      |       | Aug/85        |      | 133288                |                     | 3926285               |
| CROWN X INC.                                   | Bandeem, Robert A.  | CROWN X INC                    | S     | Aug/85        | X    | 300000                | 303821              | --                    |
|  |   | CROWN X INC WARRANTS           |       | Aug/85        |      |                       | 3000                | ---                   |
| DENISON MINES LIMITED                          | Denison Mines Limited   | DENISON MINES LTD PREF A       |       | Jun/85        |      | 10800                 |                     |                       |
|  |   |                                |       | Jun/85        | R    |                       | 10800               |                       |
|  |   |                                |       | Jul/85        |      | 10000                 |                     |                       |
|  |   |                                |       | Jul/85        | R    |                       | 10000               | -                     |
| DOME MINES LIMITED                             | Barron, Alex Ethelred   | DOME MINES LTD                 | D     | Jun/85        |      | 5000                  |                     | 6000                  |
|  |   | DOME MINES LTD WARRANTS        |       | Jun/85        |      | 2500                  |                     | 2500                  |
| DOMINION TEXTILE INC.                          | Sobey, David F. PaulJan Limited   | DOMINION TEXTILE INC           | D     | Dec/84        | T 1  | 1456                  |                     | 1000                  |
|  |   |                                |       | Dec/84        |      |                       |                     | 15456                 |
| DUNCAN PARK HOLDINGS CORPORATION               | Pope, Francis Maurice   | DUNCAN PARK HLDS CORP          | DS    | Aug/85        |      | 3500                  |                     | 16000                 |
| DYLEX LIMITED                                  | Coven, Malcolm 527556 Ontario Inc.  | DYLEX LTD PART CL A PFD        | D     | Jul/85        | V 1  | 230932                |                     | 346398                |
| ECHO BAY MINES LTD.                            | Posluns, Richard  | ECHO BAY MINES LTD 86 GOLDS WT | D     | Jul/85        | V    | 1200                  |                     | 1800                  |
|  | Zigarlick, John Jr. Amended   |                                | S     | Aug/85        |      | 8000                  |                     | 2000                  |
| ERAMOSA TECHNOLOGY CORPORATION                 | Hammond, Frederick O. Amended   | ERAMOSA TECH CORP              | DI    | Aug/85        |      |                       |                     |                       |
| FALCONBRIDGE LIMITED                           | Reed, George B.   | FALCONBRIDGE LTD OPTIONS       | S     | Aug/85        |      | 6000                  | 3500                | 82825                 |
|  |   |                                |       | Aug/85        | IR   |                       |                     | 13750                 |
| FORD MOTOR COMPANY                             | Kopka, Donald F.  | FORD MOTOR CO                  | S     | Aug/85        |      |                       | 1472                | 8310                  |
| GRAND BAY EXPLORATIONS LIMITED                 | Tokarsky, John Thomas   | SECURITIES                     | DS    | Aug 85        | IR   |                       |                     | ---                   |
| HIGHLAND QUEEN SPORTSWEAR LIMITED              | Carry, Philip K. Carfil Investments Inc. In Trust For Carfil Investments Inc. | HIGHLAND QUEEN SPORTWEAR CL A  | B     | Aug/85        | IR1  |                       |                     | 32058                 |
|  |   |                                |       | Aug/85        | IR1  |                       |                     | 1250                  |
|  | Dune Investments Ltd  |                                |       | May/85 Jun/85 | M    |                       | 75900 10350         |                       |
| E. Solomon Consultants Inc.                    | E. Solomon Consultants Inc.   |                                | B     | Aug 85        | IR   |                       |                     | 33308                 |
|  |   |                                |       |               |      |                       |                     |                       |
| Starr. Gerald H. In Trust for Starrsystems Ltd | Starr. Gerald H. In Trust for Starrsystems Ltd                                |                                | D     | Aug 85        | IR1  |                       |                     | 1250                  |
|  |   |                                |       |               |      |                       |                     | 6-Sep-85              |



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|--|---|------------------------------|-------|----------------------------|-------------|-----------------------|---------------------|----------------------------------|
|  | Starrsystems Ltd  |                              |       |                            |             |                       |                     |                                  |
|  | Weiser, Joseph<br>Dune Investments<br>Limited<br>Harry L. Solomon<br>in Trust<br>Joseph Weisner<br>Holdings Limited |                              | DS    | Mar/85                     |             |                       |                     | 9779                             |
|  |   |                              |       | Jun/85                     | M 1         | 10350                 |                     | 10350                            |
|  |   |                              |       | Mar/85                     | 1           | 1250                  |                     | 1250                             |
|  |   |                              |       | May/85                     | 1           | 80976                 |                     | 80976                            |
| HUSKY OIL LTD.                           | Price, Arthur Richard<br>27228 Alberta Ltd  | HUSKY OIL LTD                | DS    | Jul/85<br>Jul/85           | 1           | 5000                  |                     | 9900<br>3700                     |
| INTERNORTH INC.                          | Jaedicke, Robert K.   | INTERNORTH INC               | D     | Aug/85                     |             | 100                   |                     | 100                              |
| INVENTRONICS LIMITED                     | Giles, Bernard R.   | SECURITIES                   | D     | Aug/85                     | IR          |                       |                     | ---                              |
| JAMIE FRONTIER RESOURCES INC.            | White, Arthur Walter<br>Brewis & White Limited  | JAMIE FRONTIER RES INC       | D     | Jul/85<br>Jul/85<br>Aug/85 | 1<br>1      | 10000                 | 7500                | 12500<br>121200                  |
|  | White, Harvey Vance<br>RRSP   |                              | DS    | Jul/85<br>Aug/85<br>Aug/85 |             | 10000                 | 7500                | 389300<br>50000                  |
| JANNOCK LIMITED                          | Kerry, Dale H.  | JANNOCK LTD                  | S     | Aug/85                     | IR          |                       |                     | 15000                            |
| JOHN LABATT LIMITED                      | Blakney, John F.<br>Exec. Share Purchase<br>Plan<br>RRSP<br>SDEP  | JOHN LABATT LTD              | DI    | Jul/85                     |             |                       |                     | 6280                             |
|  |   |                              |       | Jul/85<br>Jul/85<br>Jul/85 | 1<br>1<br>1 |                       |                     | 1200<br>1293<br>542              |
| LAC MINERALS LTD                         | Francisco, Rolando C.   | LAC MINERALS LTD             | S     | Aug/85                     | X           | 1300                  |                     | 1802                             |
| LAKE MINE RESOURCES INC                  | Tokarsky, Jr. John V.   | SECURITIES                   | S     | Aug/85                     | IR          |                       |                     | ---                              |
| MAGNA INTERNATIONAL INC.                 | Hrga, Richard G.<br>Interconserv Inc.   | MAGNA INTL INC CLASS A       | S     | Jul/85                     | 1           |                       | 5000                | ---                              |
| MAPLEX MANAGEMENT & HOLDINGS<br>LIMITED  | McNie, John D.<br>Amended<br>Alva Holdings Ltd.   | MAPLEX MGMT & HLDGS LTD CL A | D     | Mar/85<br>Mar/85           | 1           | 6200                  |                     | 27718<br>7231                    |
|  | McNie, John D.<br>Amended<br>Alva Holdings Ltd.   | MAPLEX MGMT & HLDGS LTD CL B | D     | Mar/85<br>Mar/85           | 1           | 6820                  |                     | 27718<br>13012                   |
| MCDONALD'S CORPORATION                   | Lexell, Roger Howard  | MCDONALDS CORP               | S     | May/85                     |             |                       | 1250                | 14962                            |
| MIDLAND DOHERTY FINANCIAL<br>CORPORATION | Keane, J. Roger   | MIDLAND DOHERTY FINL CORP    | S     | Jul/85                     |             |                       | 3000                | 14068                            |
| MILNER CONSOLIDATED SILVER<br>MINES LTD. | Bazinet, Ernest Walter  | MILNER CONS SILVER MINES LTD | DS    | Aug/85                     |             | 20000                 |                     | 374500                           |
| MOLSON COMPANIES LIMITED, THE            | Harvie, Donald Southam<br>Crestview Securities  | MOLSON COS CL A              | D     | Jul/85<br>Jul/85           | T 1<br>T 1  | 47<br>61              |                     | 435<br>270                       |
|  | Harvie, Donald Southam<br>Crestview Securities<br>Spouse  | MOLSON COS CL B              | D     | Jul/85<br>Jul/85<br>Jul/85 | 1<br>1<br>1 |                       | 1960                | 3800<br>5250<br>---              |
| MORGAN HYDROCARBONS INC                  | Horte, Vernon Lyle  | MORGAN HYDROCARBONS INC      | DS    | Jul/85                     |             | 14                    |                     | 294276                           |
| N.M. DAVIS CORPORATION<br>LIMITED        | Davis, Marshall Daniel  | N M DAVIS CORP LTD PREF      | DS    | Aug/85                     | R           |                       | 35618               | 22666                            |
| NATIONAL BUSINESS SYSTEMS INC.           | Tari, Joseph<br>123939 Canada Inc.  | NTL BUSINESS SYSTEMS INC     | DI    | Aug/85                     | 1           |                       | 10000               | 107222                           |



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|---|--|--------------------------------------|-------|--------------------------------------|-------------|-----------------------------|---------------------|------------------------------------|
| NEVASCO CORPORATION                     | Weston, Keith B.<br>Spouse   | NEVASCO CORP CLASS A                 | DS    | Aug/85                               | IR1         |                             |                     | 35400                              |
|   | Worner, Romeo  | NEVASCO CORP<br>NEVASCO CORP CLASS A | S     | Aug/85<br>Aug/85                     | IR<br>IR    |                             |                     | 741522<br>96000                    |
| NORANDA INC.                            | Lamy, Pierre   | NORANDA INC                          | D     | Aug/85                               |             | 500                         |                     | 800                                |
| OMEGA HYDROCARBONS LTD                  | Hall Thomas Jack<br>Alberta Gas Products<br>New North Oil & Gas  | OMEGA HYDROCARBONS LTD               | DSB   | Aug/85<br>Aug/85                     | 1<br>1      | 155000                      |                     | 3471120<br>2385540<br>184200       |
| PACIFIC WESTERN AIRLINES<br>CORPORATION | Gray, Kenneth E.   | PACIFIC WESTERN AIRLINES             | S     | Aug/85                               |             |                             | 2000                | 1000                               |
| PELANGIO-LARDER MINES<br>LIMITED        | Hibbard, Maurice<br>Ingamar<br>Ingex<br>Maurex   | PELANGIO-LARDER MINES LTD            | B     | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 |             | 32500<br>1<br>4500<br>69750 |                     | 146500<br>335961<br>21500<br>69750 |
| POTTER DISTILLERIES LTD                 | Potter Holdings Ltd.   | POTTER DISTILLERIES LTD CL A         |       | Aug/85                               |             |                             | 25000               | 107528                             |
| PRECAMBRIAN SHIELD RESOURCES<br>LIMITED | Renner, Theodore H.<br><br>RRSP  | PRECAMBRIAN SHIELD RES LTD           | DS    | Aug/85<br>Aug/85<br>Aug/85           | X<br>X<br>1 | 175000                      | 175000<br>1500      | 2000<br>1500                       |
| RAILHEAD RESOURCES INC.                 | 463754 Ontario Inc.<br>MacLean, Joan G.<br>463754 Ontario Inc.   | RAILHEAD RES INC                     | B     | Aug/85<br>Aug/85                     |             | 2300                        |                     | 97144<br>1<br>97144                |
| RAYROCK RESOURCES LIMITED               | Byrne, Jerome Cotter   | RAYROCK RES LTD                      | DS    | Aug/85                               |             |                             | 2600                | 90000                              |
| ROCKWELL INTERNATIONAL<br>CORPORATION   | Jeffs, George William  | ROCKWELL INTL CORP                   | S     | Aug/85                               |             |                             | 12000               | 12000                              |
| ROTHMANS OF PALL MALL<br>CANADA LIMITED | Gilbert, Keith W.  | SECURITIES                           | SI    | Aug/85                               | IR          |                             |                     | ---                                |
|   | Phizacklea, Allan N.   |                                      |       | Aug/85                               | IR          |                             |                     | ---                                |
| ROYAL BANK OF CANADA, THE               | Van Schalkwyk, Ashton G.   | SECURITIES                           | S     | Jun/85                               | IR          |                             |                     | ---                                |
| ROYAL GOLD & SILVER<br>CORPORATION      | Betrust Investment<br>Corporation Ltd.<br>Daughney, Vernon Edward<br>Betrust Investment<br>Corporation Ltd.<br>Westwood, Bruce Malcolm<br>Westlyn Enterprises<br>Limited | ROYAL GOLD & SILVER CORP             | B     | Aug/85                               | IR          |                             |                     | 1191895                            |
|   |  |                                      | DB    | Aug/85                               | IR1         |                             |                     | 1191896                            |
|   |  |                                      | DSB   | Aug/85                               | IR          |                             |                     | 1500000                            |
|   |  |                                      |       | Aug/85                               | IR1         |                             |                     | 191894                             |
| ROYAL TRUSTCO LIMITED                   | Wallace, D. Murray<br>Management Share<br>Purchase Plan  | ROYAL TRUSTCO LTD CLASS A            | S     | Jul/85                               | 1           | 10000                       |                     | 30000                              |
| ROYEX GOLD MINING CORPORATION           | International Corona<br>Resources Ltd<br>New Venture<br>Equities Inc.  | ROYEX GOLD MINING CORP               | B     | Jul/85                               |             | 383529                      |                     | 13115941                           |
| SCINTILORE EXPLORATIONS<br>LIMITED      | Hames, Clifford Marshall<br>In Trust   | SCINTILORE EXPL LTD                  | S     | Jul/85                               | 1           |                             |                     | 547085                             |
| SCINTREX LIMITED                        | Baird, Jon Gillis  | SCINTREX LTD                         | DS    | Jul/85                               |             |                             | 25000<br>2000       | 203000<br>---                      |



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|----------------------------------|---|--------------------------------|-------|----------------------------|-------------|-----------------------|---------------------|-----------------------|
| SCINTREX LIMITED<br>(Continued)  | Sheridan, John Patrick  | SCINTREX LTD                   | D     | Aug/85<br>Aug/85           | G           | 500                   | 500                 | ---                   |
| SOUTHAM INC.                     | Torstar Corporation   | SOUTHAM INC                    | B     | Aug/85                     | IR          |                       |                     | 15880000              |
| ST. LAWRENCE CEMENT INC.         | Bishop, Bruce John *<br>Wife's RRSP   | ST LAWRENCE CEM INC CL A       | S     | Jun/85<br>Aug/85<br>Aug/85 | V<br>V<br>I | 1913                  | 600                 | 2926<br>1130          |
| SYDNEY DEVELOPMENT CORPORATION   | Gilmore, Paul C.  | SYDNEY DEV CORP                | DI    | Aug/85                     |             | 20000                 |                     | 20000                 |
| TEESHIN RESOURCES LTD            | Kelley, Stafford K.   | TEESHIN RESOURCES LTD          | DS    | Jul/85<br>Jul/85<br>Jul/85 |             | 3000<br>43500         | 58000               | 122448                |
|                                  | Kel-Oak Realty Limited  |                                |       | Jul/85                     | I           |                       | 40500               | 419440                |
|                                  | Vasa Financial Corporation  |                                |       | May/85                     |             |                       | 500000              | 500000                |
| TELE-CAPITAL INC.                | Gilles, Vinet<br>Amended  | TELE-CAPITAL INC CL A          |       | Dec/84<br>Jul/85           |             | 850                   | 850                 | ---                   |
|                                  | McKibbin, Renee   |                                | S     | Aug/85                     |             |                       | 60                  | 540                   |
|                                  | Poirier, Anne-Marie   |                                | S     | Aug/85                     |             | 200                   |                     | 1000                  |
| TEXAS INTERNATIONAL COMPANY      | Burke, William M.   | SECURITIES                     |       | Jul/85                     | IR          |                       |                     | ---                   |
| THOMSON NEWSPAPERS LIMITED       | Coleman, John Hewson  | THOMSON NEWSPAPERS CLASS B     | D     | Jun/85                     | V           | 2908                  |                     | 4116                  |
|                                  | Dewar, John S.  | THOMPSON NEWSPAPERS            | D     | May/85                     | T           | 4000                  |                     | 6000                  |
| TRIMAC LIMITED                   | Bailey, Franklin Truman   | TRIMAC LTD                     | S     | May/85                     | T           | 274                   |                     | 13986                 |
| TUCKAHOE FINANCIAL CORPORATION   | Damelin, Mark   | TUCKAHOE FIN CORP CL A NON-VTG | SI    | Aug/85                     | IR          |                       |                     | 15000                 |
| TUNDRA GOLD MINES LIMITED        | Bednarz, Leonard<br>Alexander<br>Indirect Holding                             | TUNDRA GOLD MINES LTD          | D     | Aug/85<br>Aug/85           |             |                       | 25000               | 2099571<br>24         |
| TUT ENTERPRISES INC              | Roberts, Richard<br>139300 Canada Corporation                                 | TUT ENTERPRISES INC            | B     | Jun/85                     | IR1         |                       |                     | 16550000              |
| ULTRAMAR PLC.                    | Haddow, Robert S.   | ULTRAMAR PLC                   | D     | Aug/85                     | V           |                       | 63368               | 2000                  |
| UNICORP RESOURCES LTD.           | Mann, George S.<br>Unicorp Canada Corporation                                 | UNICORP RES LTD CL A           | DB    | Aug/85                     |             |                       |                     | 17793                 |
|                                  |   |                                |       | Aug/85                     | I           | 39100                 |                     | 10203015              |
|                                  | Mann, George S.<br>Unicorp Canada Corporation                                 | UNICORP RES LTD CL B           | DB    | Aug/85                     |             |                       |                     | 17793                 |
|                                  |   |                                |       | Aug/85                     | I           | 11300                 |                     | 9831120               |
|                                  | Unicorp Canada Corporation  | UNICORP RES LTD CL A           |       | Aug/85                     |             | 39100                 |                     | 10203015              |
|                                  |   | UNICORP RES LTD CL B           |       | Aug/85                     |             | 11300                 |                     | 9831120               |
| UNION CARBIDE CANADA LIMITED     | Sinclair, Ian David   | UNION CARBIDE CDN LTD DEBS     | D     | Aug/85                     |             | \$75000               |                     | \$75000               |
| VANGUARD TRUST OF CANADA LIMITED | Bregman, Sidney<br>Bergman Enterprises Limited<br>Hemford Investments Limited | VANGUARD TRUST OF CDN LTD      | D     | Aug/85                     |             |                       |                     | 39036                 |
|                                  |   |                                |       | Aug/85                     | I           |                       |                     | 131980                |
|                                  |   |                                |       | Aug/85                     | I           | 16000                 |                     | 78755                 |
|                                  | Bregman, Sidney   | VANGUARD TRUST OF CDN LTD OPT  | D     | Aug/85                     |             | 16000                 |                     | 16000                 |



| REPORTING ISSUER                                | INSIDER                     | SECURITY                  | REL N | TRANS DATE       | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|---|-----------------------------|---------------------------|-------|------------------|------|--------------------|------------------|--------------------|
| VANGUARD TRUST OF CANADA LIMITED<br>(Continued) | Meinik, David               | VANGUARD TRUST OF CDN LTD | DS    | Aug 85           |      |                    | 32333            | 29250              |
| VESTGRON MINES LIMITED                          | Fletcher, John Edward       | VESTGRON MINES LTD        | D     | Jul/85           | IR   |                    |                  | 1                  |
| WAJAX LIMITED                                   | Sims, P. Gerald<br>Control  | WAJAX LTD CL A CONV       | S     | Aug/85<br>Aug 85 | 1    |                    | 2000             | 10500<br>2000      |
| WALWYN INC                                      | Horn, Philip B.             | WALWYN INC                | S     | Aug/85           |      |                    | 1500             | 12816              |
|   | Martin, Joseph O. J.        |                           | SI    | Aug/85           |      |                    | 1500             | 1561               |
|   | Peacock, Kenneth S.         |                           | SI    | Jul/85<br>Aug/85 |      | 370                | 723              | 723<br>---         |
| WESTLEY MINES LIMITED                           | Ventures West Minerals Ltd  | WESTLEY MINES LTD         | B     | Jul/85           |      |                    | 29000            | 3551700            |
| WESTMOUNT RESOURCES LTD.                        | Stowe, David Howard<br>Ross | WESTMOUNT RES LTD         | D     | May/85<br>Jun/85 |      |                    | 3660             | 15973              |
|   |                             |                           |       |                  |      | 2813               |                  |                    |



REPORT UNDER SECTION 113 OF THE ACT

| MANAGEMENT COMPANY      | SELLER | DATE OF TRANSACTION | NATURE OF TRANSACTION |
|-------------------------|--------|---------------------|-----------------------|
| MIDLAND DOHERTY LIMITED | -----  | August 27, 1985     | -----                 |



CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER   | SECURITY  | PRICE (\$) | AMOUNT          |
|---------------------|---|---|------------|-----------------|
| Aug. 26, 1985       | Birss, Thomas W.  | #BANFF COMBINATION RESTAURANT<br>LIMITED PARTNERSHIP - CLASS A<br>LIMITED PARTNERSHIP UNITS | 10,000     | 2 unit(s)       |
| "                   | Carr, Pauline   | "   | 5,000      | 1 unit(s)       |
| "                   | Clement, Denis  | "   | "          | 1 "             |
| "                   | Ganes, Arthur G.  | "   | "          | 1 "             |
| "                   | Grav, Marilyn   | "   | "          | 1 "             |
| "                   | Hudson, Gladys E.                                       | "   | "          | 1 "             |
| "                   | Kahane, Marius  | "   | 25,000     | 5 unit(s)       |
| "                   | Kolesar, JoAnn E.                                       | "   | 5,000      | 1 unit(s)       |
| "                   | Levant, Marvin N.                                       | "   | 10,000     | 2 unit(s)       |
| "                   | Montgomery, William N.                                  | "   | 5,000      | 1 unit(s)       |
| "                   | Saunders, C. K.   | "   | "          | 1 "             |
| "                   | Vincenzo, Vince   | "   | 15,000     | 3 unit(s)       |
| "                   | Wyss, Jakob   | "   | 5,000      | 1 unit(s)       |
| Aug. 20, 1985       | Alliston, Paul F.                                       | #CANADIAN-UNITED MINERALS, INC.<br>UNITS  | 9,000      | 5,000 unit(s)   |
| "                   | Brown, Frank R.   | "   | 18,000     | 10,000 unit(s)  |
| "                   | Dawson, Thomas C.                                       | "   | 9,000      | 5,000 unit(s)   |
| "                   | Dilworth, Alan J.                                       | "   | 18,000     | 10,000 unit(s)  |
| "                   | Miller, James W.  | "   | 9,000      | 5,000 unit(s)   |
| "                   | Minchin, Donald E.                                      | "   | 45,000     | 25,000 unit(s)  |
| "                   | Poole, Jack W.  | "   | 180,000    | 100,000 unit(s) |
| "                   | Richmond, Bruce R.                                      | "   | 9,000      | 5,000 unit(s)   |
| "                   | Smith, Murray L.  | "   | "          | 5,000 "         |
| "                   | Strange, Ronald E.                                      | "   | "          | 5,000 "         |
| "                   | Webb, Gary J.   | "   | "          | 5,000 "         |
| "                   | Willson, Grant  | "   | 45,000     | 20,000 unit(s)  |
| Aug. 14, 1985       | Dawson Kohl, Raymond Dionne.<br>Michael Lakie, Al Irwin | CONESTOGA BRIDGE CAPITAL CORP.<br>CLASS U SPECIAL SHARES                                    | 50,000     | 50 share(s)     |
| Aug. 22, 1985       | Kin, Hung Shui  | CONESTOGA BRIDGE CAPITAL CORP.<br>CLASS W SPECIAL SHARES                                    | 100,000    | 100 share(s)    |
| Aug. 23, 1985       | Court, Wallace L.                                       | HIGHWOOD RESOURCES LTD.<br>UNITS  | 15,000     | 3 unit(s)       |

# Offering Memorandum



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER  | SECURITY  | PRICE (\$) | AMOUNT           |
|---------------------|--|---|------------|------------------|
| Aug. 23, 1985       | Karras, Walter E.                                    | HIGHWOOD RESOURCES LTD.<br>UNITS  | 15,000     | 3 unit(s)        |
| "                   | O'Connor, Dr. Paul                                   | "   | "          | 3 "              |
| "                   | Zajacz, Dr. Steven M.                                | "   | "          | 3 "              |
| Jun. 20, 1985       | 626238 Ontario Inc.                                  | JUPITER RESOURCES EXPLORATIONS<br>LIMITED - COMMON SHARES                                       | 100,000    | 400,000 share(s) |
| Aug. 27, 1985       | Matthews, Douglas C.                                 | LARIAT OIL & GAS LTD.<br>COMMON SHARES  | 500,000    | 500,000 share(s) |
| Aug. 22, 1985       | Gordon Capital Corporation                           | NATIONAL BUSINESS SYSTEMS INC.<br>CLASS A CONVERTIBLE<br>CUMULATIVE, PREFERENCE SHARES          | 2,643,187  | 22,860 share(s)  |
| Aug. 19, 1985       | Chan, Kam Fung                                       | NORCAP ENTREPRENEURIAL<br>PARTNERSHIP - UNITS   | 250,000    | 5 unit(s)        |
| "                   | Lacerta Investments Inc.                             | "   | "          | 5 "              |
| "                   | Norcap Entrepreneurial<br>Management Ltd.            | "   | 1,250,000  | 25 unit(s)       |
| "                   | Shen, Shan-Shing                                     | "   | 250,000    | 5 unit(s)        |
| Aug. 28, 1985       | Metropolitan Life<br>Insurance Company               | PACCAR FINANCIAL SERVICES LTD.<br>11.18% PROMISSORY NOTE DUE<br>AUGUST 28, 1989                 | 5,000,000  | One              |
| Aug. 28, 1985       | Metropolitan Life<br>Insurance Company               | PACCAR FINANCIAL SERVICES LTD.<br>11.51% PROMISSORY NOTE DUE<br>AUGUST 28, 1990                 | 5,000,000  | One              |
| Aug. 20, 1985       | Gold Trust   | PEGASUS GOLD CORPORATION<br>BONDS   | 400,000    | U.S. \$400,000   |
| "                   | Goldcorp Investments Limited                         | "   | 1,000,000  | U.S. \$1,000,000 |
| Aug. 27, 1985       | Canada Life Assurance<br>Company, The                | PLACE DESJARDINS INC.<br>11.625% FIRST MORTGAGE<br>SINKING FUND BONDS MATURING<br>JUNE 30, 1995 | 7,000,000  | \$7,000,000      |
| "                   | Constellation Assurance Co.                          | "   | 1,000,000  | \$1,000,000      |
| "                   | Crown Life Insurance Company                         | "   | 5,000,000  | \$5,000,000      |
| "                   | Dominion of Canada General<br>Insurance Company, The | "   | 1,000,000  | \$1,000,000      |
| "                   | Empire Life Insurance<br>Company, The                | "   | "          | \$1,000,000      |
| "                   | London Life Insurance Company                        | "   | 7,000,000  | \$7,000,000      |
| "                   | Mutual Life Assurance<br>Company of Canada, The      | "   | 5,000,000  | \$5,000,000      |
| "                   | Ontario Hydro in trust<br>for the Pension Fund       | "   | "          | \$5,000,000      |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER                                  | SECURITY   | PRICE (\$)   | AMOUNT             |
|---------------------|--|--|--------------|--------------------|
| Aug. 27, 1985       | Prudential Assurance<br>Company Limited    | PLACE DESJARDINS INC<br>11.625% FIRST MORTGAGE<br>SINKING FUND BONDS MATURING<br>JUNE 30, 1995 | 9,000,000    | \$9,000,000        |
| "                   | Sun Life Assurance Company<br>of Canada    | "  | 15,000,000   | \$15,000,000       |
| "                   | Zurich Life Insurance<br>Company of Canada | "  | 2,000,000    | \$2,000,000        |
| Aug. 28, 1985       | BG Acorn Management Limited                | R-TEK CORPORATION - UNITS  | 375,000 U.S. | 3 unit(s)          |
| Jul. 15, 1985       | Ades, Jeanne                               | REALGROWTH SPECIALTY FUND<br>LIMITED PARTNERSHIP<br>INTERESTS IN THE LIMITED<br>PARTNERSHIP    | 20,689       | \$20,689 U.S.      |
| "                   | Ades, Jeanne                               | "  | 100,000      | \$100,000 U.S.     |
| Aug. 28, 1985       | Betruist Investment<br>Corporation Ltd.    | ROYAL GOLD & SILVER<br>CORPORATION - COMMON SHARES   | 250,000      | 1,000,000 share(s) |
| "                   | Daughney, Judith                           | "  | 125,000      | 500,000 share(s)   |
| "                   | Westwood, Bruce M.                         | "  | 375,000      | 1,500,000 share(s) |
| Jul. 10, 1985       | Active Holdings Limited                    | SEABRIGHT RESOURCES INC.<br>UNITS  | 100,000      | 10 unit(s)         |
| "                   | Archibald, Dale P.                         | "  | 50,000       | 5 unit(s)          |
| "                   | Archibald, Percy A. H.                     | "  | "            | 5 "                |
| Jun. 12, 1985       | Bitter-Swermann, Hinrich                   | "  | 50,000       | 3 unit(s)          |
| Jul. 10, 1985       | Boswick, Carl T.                           | "  | 50,000       | 5 unit(s)          |
| Jun. 12, 1985       | Buskard, Clarke C.                         | "  | 50,000       | 5 unit(s)          |
| Aug. 08, 1985       | Carrol, Elva I                             | "  | 50,000       | 5 unit(s)          |
| Jul. 10, 1985       | Chalmers, Ronald A.                        | "  | 50,000       | 5 unit(s)          |
| "                   | Collins, J. A.                             | "  | "            | 5 "                |
| Jun. 12, 1985       | Cook, Michael W.                           | "  | 50,000       | 5 unit(s)          |
| Jul. 10, 1985       | Coughlan, Terence D.                       | "  | 100,000      | 10 unit(s)         |
| Jun. 12, 1985       | Coyle, Gerald R.                           | "  | 50,000       | 5 unit(s)          |
| Jul. 10, 1985       | Dand, Allan                                | "  | 50,000       | 5 unit(s)          |
| Jun. 12, 1985       | Dawson, Robert M.                          | "  | 50,000       | 5 unit(s)          |
| "                   | Dexter, Robert P                           | "  | "            | 5 "                |
| Jul. 10, 1985       | Fitzpatrick, Donald A.                     | "  | 100,000      | 10 unit(s)         |
| "                   | Forbes, Ivan L.                            | "  | 50,000       | 5 unit(s)          |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER              | SECURITY                             | PRICE (\$) | AMOUNT     |
|---------------------|------------------------|--------------------------------------|------------|------------|
| Jun. 12, 1985       | Guildford, Robert A.   | SEABRIGHT RESOURCES INC.<br>UNITS    | 50,000     | 5 unit(s)  |
| Jul. 10, 1985       | Hansen, Frederick C.   | "                                    | 50,000     | 5 unit(s)  |
| "                   | Hemming, H. Robert     | "                                    | 60,000     | 6 unit(s)  |
| "                   | Holmes, Allan          | "                                    | 50,000     | 5 unit(s)  |
| "                   | Holmes, Brian          | "                                    | "          | 5 "        |
| "                   | Holmes, Gerald K.      | "                                    | 100,000    | 10 unit(s) |
| "                   | Holmes, Margaret I.    | "                                    | 50,000     | 5 unit(s)  |
| Jun. 12, 1985       | Jacques, Hector J.     | "                                    | 50,000     | 5 unit(s)  |
| Jul. 10, 1985       | Kitchen, W. C.         | "                                    | 60,000     | 6 unit(s)  |
| Jun. 12, 1985       | Kitz, alan             | "                                    | 50,000     | 5 unit(s)  |
| "                   | Lang, Herbert B.       | "                                    | 80,000     | 8 unit(s)  |
| "                   | Latwaitis, Brian       | "                                    | 50,000     | 5 unit(s)  |
| Jul. 10, 1985       | Ling, Barry            | "                                    | 100,000    | 10 unit(s) |
| "                   | Logan Drilling Limited | "                                    | "          | 10 "       |
| "                   | Mackay, George A.      | "                                    | 50,000     | 5 unit(s)  |
| Jun. 12, 1985       | Mahaney, Gordon R.     | "                                    | 90,000     | 9 unit(s)  |
| Jul. 10, 1985       | Marsh, Lorne A.        | "                                    | 100,000    | 10 unit(s) |
| "                   | Marshall, John S.      | "                                    | 50,000     | 5 unit(s)  |
| "                   | McCartney, William S.  | "                                    | 200,000    | 20 unit(s) |
| "                   | McConnell, Gerald J.   | "                                    | 50,000     | 5 unit(s)  |
| Jun. 12, 1985       | Oulton, Ian R.         | "                                    | 100,000    | 10 unit(s) |
| Jul. 10, 1985       | Saccomani, Laurent     | "                                    | 50,000     | 5 unit(s)  |
| Jun. 12, 1985       | Southern Builders Ltd. | "                                    | 50,000     | 5 unit(s)  |
| Jul. 10, 1985       | Stalker, Robert E.     | "                                    | 50,000     | 5 unit(s)  |
| "                   | Sullivan, John A. P.   | "                                    | 100,000    | 10 unit(s) |
| Jun. 12, 1985       | Thorpe, Robert W.      | "                                    | 50,000     | 5 unit(s)  |
| Jul. 10, 1985       | Tweed, Anne            | "                                    | 50,000     | 5 unit(s)  |
| Jun. 12, 1985       | Velemirovich, Roy      | "                                    | 50,000     | 5 unit(s)  |
| "                   | Weld, Gordon B.        | "                                    | "          | 5 "        |
| Aug. 22, 1985       | Acker, Gwen M.         | TORMARK LIMITED PARTNERSHIP<br>UNITS | 36,500     | 1 unit(s)  |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER                                       | SECURITY  | PRICE (\$) | AMOUNT           |
|---------------------|---|---|------------|------------------|
| Aug. 22, 1985       | Bates, John                                     | TORMARK LIMITED PARTNERSHIP<br>UNITS            | 73,000     | 2 unit(s)        |
| "                   | Brehaut, Jennie                                 | "   | 36,500     | 1 unit(s)        |
| "                   | Bryson, George                                  | "   | "          | 1 "              |
| "                   | Charlebois, Mary Anne                           | "   | "          | 1 "              |
| "                   | Charlebois, Mary Anne                           | "   | "          | 1 "              |
| "                   | Charlebois, Peter                               | "   | "          | 1 "              |
| "                   | Downing, A. E.                                  | "   | "          | 1 "              |
| "                   | Massouda, Benjamin                              | "   | "          | 1 "              |
| "                   | McLeod, Neil S.                                 | "   | "          | 1 "              |
| "                   | Moran, Anthony G.                               | "   | "          | 1 "              |
| "                   | Morrison, George H.                             | "   | "          | 1 "              |
| "                   | Moulson, R. A. L.                               | "   | "          | 1 "              |
| "                   | Oliver, Gary                                    | "   | "          | 1 "              |
| "                   | Prentice, Marjorie J.                           | "   | "          | 1 "              |
| "                   | Prentice, Mary E.                               | "   | "          | 1 "              |
| "                   | Roberts, Richard G.                             | "   | "          | 1 "              |
| "                   | Russell, Aubrey A.                              | "   | "          | 1 "              |
| "                   | Stephenson, L. Faye                             | "   | "          | 1 "              |
| "                   | Van Beilen, Daniel Ian                          | "   | "          | 1 "              |
| "                   | Yarimoff, Carl J.                               | "   | "          | 1 "              |
| "                   | Zeller, Glenn D.                                | "   | "          | 1 "              |
| Aug. 26, 1985       | Mitel Corporation                               | TRILLIUM TELEPHONE SYSTEMS INC<br>COMMON SHARES | 7,852,500  | 698,000 share(s) |
| "                   | Morgan Trust Company<br>of Canada               | "   | 735,000    | 70,000 share(s)  |
| "                   | Nesbitt Thomson Bongard Inc.                    | "   | 966,000    | 92,000 share(s)  |
| "                   | Ontario Municipal Employees<br>Retirement Board | "   | 1,995,000  | 190,000 share(s) |
| Aug. 07, 1985       | Moss Resources Ltd.                             | VAN HORNE GOLD EXPLORATION INC<br>COMMON SHARES | 150,000    | 750,000 share(s) |



RESALE OF SECURITIES

FORM - 21

| <u>DATE OF<br/>RESALE</u> | <u>DATE OF ORIG<br/>PURCHASE</u> | <u>SELLER</u>                              | <u>SECURITY</u>                                    | <u>PRICE (\$)</u> | <u>AMOUNT</u>    |
|---------------------------|----------------------------------|--|--|-------------------|------------------|
| Aug. 21, 1985             | Jul. 20, 1984                    | Roslyn Petroleum Limited                   | ARGYLL ENERGY CORPORATION<br>CLASS A SHARES        | 15,000            | 6,000 share(s)   |
| Aug. 27, 1985             | Oct. 19, 1983                    | Intrawest Properties Ltd.                  | ASAMERA INC. - COMMON SHARES                       | 3,991,000         | 325,000 share(s) |
| Aug. 20, 1985             | Jun. 09, 1981                    | Manufacturers Life<br>Insurance Company    | CANADA TRUSTCO MORTGAGE<br>COMPANY - COMMON SHARES | 8,280,000         | 184,000 share(s) |
| Aug. 21, 1985             | "                                | "  | "  | 14,985,000        | 333,000 "        |
| Aug. 23, 1985             | Jan. 18, 1983                    | Mutual Life Assurance<br>Company of Canada | TECK CORPORATION<br>CLASS B SHARES                 | 86,000            | 8,000 share(s)   |
| Aug. 26, 1985             | "                                | "  | "  | 11,287            | 1,050 "          |
| Aug. 28, 1985             | "                                | "  | "  | 21,500            | 2,000 "          |
| Sep. 03, 1985             | "                                | "  | "  | 10,212            | 950 "            |



## NOTICES OF EXEMPT FINANCINGS

## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

| SELLER  | SECURITY  | AMOUNT           |
|---|---|------------------|
| Armstrong Investments Ltd   | ARC INTERNATIONAL CORPORATION - COMMON SHARES                                 | 100,000 share(s) |
| Tenney, Arnold S.   | "   | 150,000 "        |
| Reid Entertainment Corporation  | CALGROUP GRAPHICS CORPORATION LTD.<br>CLASS A COMMON SHARES                   | 100,000 "        |
| Pyke, Murray W.   | COMPLEX RESOURCES INTERNATIONAL LTD.<br>COMMON SHARES                         | 20,000 "         |
| Thomson, Kernaghan & Co. Ltd  | LFP HOLDINGS INC. - COMMON SHARES   | 12,500 "         |
| Hawkins, Dallas E.  | OAKWOOD PETROLEUMS LTD. - CLASS A SHARES                                      | 50,000 "         |
| Lyons, J. Verne   | OCELOT INDUSTRIES LTD. - CLASS B SHARES                                       | 100,000 "        |
| Rogers Telecommunications Limited and Rogers Radio Broadcasting Limited | ROGERS CABLESYSTEMS INC. - CLASS A VOTING AND/OR<br>CLASS B NON-VOTING SHARES | 1,000,000 "      |



CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

9.1.1 BLUEWATER TELEPHONE LTD.

9.1.2 THE PEOPLES TELEPHONE COMPANY OF FOREST, LIMITED

9.1.3 MEMOTEC DATA INC.

9.1.4 REAL TIME DATAPRO LTD.

9.1.5 OAKWOOD PETROLEUMS LTD.

TAKE-OVER BIDS, ISSUER BIDS

BLUEWATER TELEPHONE LTD. \*  
(OFFEROR)

THE PEOPLES TELEPHONE COMPANY OF FOREST, LIMITED  
(OFFEREE)

MEMOTEC DATA INC. \*  
(OFFEROR)

REAL TIME DATAPRO LTD.  
(OFFEREE)

ISSUER BID

OAKWOOD PETROLEUMS LTD.

\* Cash Offer







CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS



## Public Documents Filed with the Ontario Securities Commission

| ISSUER                               | TITLE                |
|--------------------------------------|----------------------|
| A MAN CALLED INTREPID                | IFS 6 MN JN 30 85    |
| A MAN CALLED INTREPID                | LET. TO SHAREHOLDERS |
| ABERFORD RESOURCES LTD.              | T.S.E. MATERIAL      |
| ABO OIL CORPORATION                  | PRESS RELEASE        |
| ACCORD RESOURCES INC.                | PRESS RELEASE        |
| AGNICO-EAGLE MINES LTD.              | IFS 6 MN JN 30 85    |
| AHL GROUP LIMITED, THE               | T.S.E. MATERIAL      |
| ALGOMA CENTRAL RAILWAY               | IFS 6 MN JN 30 85    |
| ALGONQUIN MERCANTILE CORPORATION     | IFS 3 MN JN 30 85    |
| ALGONQUIN MERCANTILE CORPORATION     | DIVIDEND NOTICE      |
| ALLIED CORPORATION                   | SHRHLDRS. MTNG. MAT. |
| ALTEX RESOURCES LTD.                 | PRESS RELEASE        |
| AMAX INC.                            | 10Q 6 MN JN 30 85    |
| AMCA INTERNATIONAL LIMITED           | FORM 27-MAT. CHANGE  |
| AMCA INTERNATIONAL LIMITED           | PRESS RELEASE        |
| AMERICAN EAGLE PETROLEUMS LIMITED    | IFS 6 MN JN 30 85    |
| AMERICAN EXPRESS COMPANY             | IFS 6 MN JN 30 85    |
| AMHERST INDUSTRIES INC.              | IFS 6 MN JN 30 85    |
| AMOCO CANADA PETROLEUM COMPANY LTD.  | IFS 6 MN JN 30 85    |
| AMWAY MUTUAL FUND INC.               | IFS 6 MN JN 30 85    |
| ANDRES WINES LTD.                    | IFS 3 MN JN 30 85    |
| ANDRES WINES LTD.                    | PRESS RELEASE        |
| ANDRES WINES LTD.                    | PRESS RELEASE        |
| ANGLO ENERGY LIMITED                 | IFS 9 MN JN 30 85    |
| ANGLO ENERGY LIMITED                 | PRESS RELEASE        |
| ARGCEN HOLDINGS INC.                 | PRESS RELEASE        |
| ARGCEN HOLDINGS INC.                 | PRESS RELEASE        |
| ASAMERA INC.                         | PRESS RELEASE        |
| ASPEN VILLAGE I LIMITED PARTNERSHIP  | PRIVATE PLACEMENTS   |
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| BARRICK RESOURCES CORPORATION        | PRIVATE PLACEMENTS   |
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| CAMPBELL RED LAKE MINES LIMITED          | IFS 6 MN JN 30 85    |
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| JANNOCK LIMITED                         | FORM 27-MAT. CHANGE  |
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| KELLY DOUGLAS & COMPANY LIMITED          | CERTIF. OF MAILING   |
| KIDD CREEK MINES LTD.                    | PRESS RELEASE        |
| KING STREET HAMILTON HOTEL LIMITED       | SHRHLDRS. MTNG. MAT. |
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| LA SOCIETE EN COMMANDITE MUSCOCHO        | IFS 6 MN JN 30 85    |
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| LAC MINERALS LTD.                        | PRESS RELEASE        |
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| LAC MINERALS LTD.                        | PRELIM. PROSPECTUS   |
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| LANDMARK GROWTH FUND LIMITED             | WIND-UP              |
| LARIAT OIL & GAS LTD.                    | PRESS RELEASE        |
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| LEON'S FURNITURE LIMITED                 | IFS 6 MN JN 30 85    |
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| LIBERIAN IRON ORE LIMITED                | IFS 6 MN JN 30 85    |
| LINCOLN'S HILL 31                        | IFS 6 MN AG 20 85    |
| LOKI RESOURCES INC.                      | AUD. ANN. FIN. STMT. |
| LOKI RESOURCES INC.                      | IFS 3 MN JN 30 85    |
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| LOKI RESOURCES INC.                      | SHRHLDRS. MTNG. MAT. |
| Longbow Lake Exploration Syndicate       | PROSP. SYND. AGRMNT. |
| Longford Equipment International Limited | IFS 6 MN JN 30 85    |
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| LOUISIANA LAND AND EXPLORATION COMPANY.  | 10Q 6 MN JN 30 85    |
| LUMONICS INC.                            | IFS 6 MN JN 30 85    |
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| MAGNETICS INTERNATIONAL LTD.             | IFS 6 MN JN 30 85    |
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| TEN THOUSAND DAY WAR, THE         | IFS 6 MN JN 30 85    |
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| TREASURE VALLEY EXPLORATIONS LTD. | LET. TO SHAREHOLDERS |
| TREASURE VALLEY EXPLORATIONS LTD. | LET. TO SHAREHOLDERS |
| TREASURE VALLEY EXPLORATIONS LTD. | CERTIF. OF MAILING   |
| TRETHEWAY                         | IFS 6 MN JN 30 85    |
| TRI-COAST FINANCIAL CORPORATION   | AUD. ANN. FIN. STMT. |
| TRI-COAST FINANCIAL CORPORATION   | SHRHLDRS. MTNG. MAT. |
| TRIANGLE EXPLORATIONS LIMITED     | IFS 9 MN JL 31 85    |
| TRICENTROL PLC                    | SIGNED FINANCIAL STA |
| TRICENTROL PLC                    | FORM 20-F FOR YEAR E |
| TRILLIUM TELEPHONE SYSTEMS INC.   | PRESS RELEASE        |
| TRILOGY RESOURCES CORPORATION     | PRESS RELEASE        |
| TRILOGY RESOURCES CORPORATION     | PRESS RELEASE        |
| TRILON FINANCIAL CORPORATION      | CERTIF. OF MAILING   |
| TRIMARK CANADIAN FUND             | IFS 6 MN JN 30 85    |
| TRIMARK CANADIAN FUND             | SIMPLIFIED PROSPECTU |
| TRIMARK FUND                      | IFS 6 MN JN 30 85    |

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## Public Documents Filed with the Ontario Securities Commission

| ISSUER                                | TITLE                |
|---------------------------------------|----------------------|
| TRIMARK FUND                          | SIMPLIFIED PROSPECTU |
| TRIPLE CROWN ELECTRONICS INC.         | PRESS RELEASE        |
| TRIZEC CORPORATION LTD.               | SHARE ISSUE          |
| TTY PARAMOUNT PARTNERSHIP NO.5        | REPORT TO LIMITED PA |
| TTY PARAMOUNT PARTNERSHIP NO.5        | IFS 6 MN JN 30 85    |
| TWIN GOLD MINES LTD.                  | ANNUAL REPORT        |
| TWIN GOLD MINES LTD.                  | CERTIF. OF MAILING   |
| TWIN GOLD MINES LTD.                  | SHRHLDRS. MTNG. MAT. |
| TWIN STAR ENERGY CORPORATION          | PRELIM. PROSPECTUS   |
| ULSTER PETROLEUMS LTD.                | PRESS RELEASE        |
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| ULTRAMAR PLC.                         | IFS 6 MN JN 30 85    |
| UNICORP RESOURCES LTD.                | IFS 6 MN JN 30 85    |
| UNION ENTERPRISES LTD.                | APPLICATION          |
| UNION GAS LIMITED                     | APPLICATION          |
| UNITED ACCUMULATIVE RETIREMENT FUND   | IFS 6 MN JN 30 85    |
| UNITED CANSO OIL & GAS LTD.           | PRESS RELEASE        |
| UNITED CANSO OIL & GAS LTD.           | PRESS RELEASE        |
| UNITED FINANCIAL MANAGEMENT LTD.      | IFS 6 MN JN 30 85    |
| UNITED SECURITY FUND                  | IFS 6 MN JN 30 85    |
| UNITED VENTURE RETIREMENT FUND        | IFS 6 MN JN 30 85    |
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| UNIVERSAL SAVINGS EQUITY FUND LIMITED | IFS 6 MN JN 30 85    |
| UNIVERSAL SAVINGS INCOME FUND         | IFS 6 MN JN 30 85    |
| UNIVERSAL SAVINGS JAPAN FUND          | IFS 6 MN JN 30 85    |
| UNIVERSAL SAVINGS JAPAN FUND          | CERTIF. OF MAILING   |
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| VERSATILE CORPORATION                 | CERTIF. OF MAILING   |
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| WARDEAN DRILLING CO. LIMITED          | CERTIF. OF MAILING   |
| WARDEAN DRILLING CO. LIMITED          | SHRHLDRS. MTNG. MAT. |

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## Public Documents Filed with the Ontario Securities Commission

| ISSUER                                  | TITLE               |
|---|---------------------|
| WAW PROPERTIES INC.                     | PRIVATE PLACEMENTS  |
| WAW PROPERTIES INC.                     | OFFERING MEMORANDUM |
| WESTBURNE INTERNATIONAL INDUSTRIES LTD. | IFS 3 MN JN 30 85   |
| WESTFIELD MINERALS LIMITED              | CHANGE DIRECTORS    |
| WESTGROWTH PETROLEUMS LTD.              | IFS 6 MN JN 30 85   |
| WESTMOUNT RESOURCES LTD.                | PRESS RELEASE       |
| WESTMOUNT TOWERS II INC.                | PROSPECTUS          |
| WHARF RESOURCES LTD.                    | PRESS RELEASE       |
| WITCO CHEMICAL CORPORATION              | IFS 6 MN JN 30 85   |
| WOODWARD'S LIMITED                      | PRESS RELEASE       |
| WTC WESTERN TECHNOLOGIES CORPORATION    | PRIVATE PLACEMENTS  |
| X-CAL RESOURCES LTD.                    | T.S.E. MATERIAL     |
| YORBEAU RESOURCES INC.                  | IFS 6 MN JN 30 85   |

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CHAPTER 11  
NEW ISSUE AND SECONDARY FINANCING

11.1 PRELIMINARY PROSPECTUSES RECEIVED

11.1.1 GO VACATIONS 1986 LIMITED PARTNERSHIP

August 27, 1985

Go Vacations 1986 Limited Partnership

National Issue - Ontario

Offering Class I units of four different Series at a price of \$10.00 per unit.

Distributor: General Partner and Registered Broker or Dealer.

11.1.2 PROMATEK INDUSTRIES LTD.

August 28, 1985

Promatek Industries Ltd.

National Issue - Quebec

Offering \* common shares at a price of \$ \* per share.

Underwriter: Midland Doherty Limited



11.1.3 CANADA INCOME PLUS FUND

August 30, 1985

Canada Income Plus Fund

National Issue - Ontario

Offering \* units at a price of \$10.45 per unit, with a minimum purchase of 100 units.

Agents: Walwyn Stodgell Cochran Murray Limited  
McNeil, Mantha, Inc.

11.1.4 DOFOR INC.

Dofor Inc.

National Issue - Quebec

Offering \* shares at a price of \$ \* per share to yield \* % per annum.

Underwriters: Levesque, Beaubien Inc.  
Dominion Securities Pitfield Limited  
Richardson Greenshields of Canada Limited  
Nesbitt Thomson Bongard Ltd.  
Merrill Lynch Canada Inc.



11.1.5 THE LAURENTIAN GROUP CORPORATION

September 3, 1985

The Laurentian Group Corporation

National Issue - Quebec

Offering \$ \* of Class B subordinate voting shares and Class B subordinate voting share purchase warrants in units, each of which consists of one Class B subordinate voting share and \* Class B subordinate voting share purchase warrant at a price of \$ \* per unit.

Underwriters: McLeod Young Weir Limited  
Geoffrion, Leclerc Inc.

11.2 PRELIMINARY EXCHANGE OFFERING PROSPECTUS RECEIVED

11.2.1 CANADAKA MINING CORPORATION

August 29, 1985

Canadaka Mining Corporation

National Issue - Ontario

Offering 1,000 Class A units and/or Class B units at a price of \$3,000.00 per unit. Each Class A unit consists of 5,000 common shares without par value and 2,000 silver purchase warrants at a price of \$0.60 per common share and each Class B unit consists of 1,000 common shares at a price of \$0.60 per common share, a non-transferable right to earn 3,000 common shares in the capital of the issuer at a price of \$0.80 per earned share, and 2,000 warrants.

Agent: Bell Gouinlock Limited



11.3 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.3.1 IPSCO INC.

August 30, 1985

Ipsco Inc.

National Issue - Ontario

Offering \$ \*,000.000 of \* % debentures at a price of \$ \* plus accrued interest, if any to yield \* % to maturity.

Underwriters: Wood Gundy Inc.  
Dominion Securities Pitfield Limited

11.3.2 LOBLAW COMPANIES LIMITED

Loblaw Companies Limited

National Issue - Ontario

Offering \$40,000,000 of 11% debentures, Series 4 at a price of 98 7/8% to yield 11.19%.

Underwriters: Burns Fry Limited  
McLeod Young Weir Limited



11.4 FINAL RECEIPTS ISSUED

11.4.1 TREE ISLAND STEEL CO. LTD.

August 29, 1985

Final receipt issued August 29, 1985 for a "shelf" prospectus dated August 28, 1985 filed by Tree Island Co. Ltd. pursuant to subsection 52(2) of the Securities Act (Ontario).

11.4.2 DYNAMIC DIVIDEND FUND

August 30, 1985

Final receipt issued August 30, 1985 for a prospectus dated August 30, 1985 offering for sale mutual fund units at net asset value.

Distributor: Dynamic Funds Management Ltd.

11.4.3 ST-LAWRENCE CEMENT INC.

September 3, 1985

A final receipt was issued September 3, 1985 for a prospectus dated August 30, 1985 offering 636,364 Class "A" subordinate voting shares at \$22.00 per share to net the Company \$13,265,008.00 before deducting the expenses of the issue.

Concurrently, the Company has agreed to issue and three associated companies have agreed to subscribe to 954,546 Class "B" shares at \$22.00 per share.

Underwriter: Levesque Beaubien Inc.



11.5 RIGHTS OFFERING ACCEPTED

11.5.1 WESTCOAST TRANSMISSION COMPANY LIMITED

September 3, 1985

Westcoast Transmission Company Limited

Material acceptable to the Commission has been received pursuant to sections 34(1)(14) and 71(1)(h) of the Securities Act (Ontario).

11.6 ANNUAL INFORMATION FORMS

11.6.1 BRUNCOR INC.

August 29, 1985

Bruncor Inc.

The first annual information form dated August 1985 of Bruncor Inc. has been accepted by the Commission.

11.6.2 ALL-CANADIAN DIVIDEND FUND

August 30, 1985

All-Canadian Dividend Fund

An annual information form dated August 29, 1985, filed concurrently with the Simplified Prospectus, has been accepted by the Commission.

Final receipt issued August 30, 1985 for a Simplified Prospectus dated August 29, 1985 qualifying mutual fund units at net asset value plus a sales charge.

Distribution: Registered dealers.



11.6.3 ALLIED INCOME FUND ET AL

August 30, 1985

Allied Income Fund  
Allied Canadian Fund  
Allied Dividend Fund  
Allied International Fund

An annual information form dated August 27, 1985, filed concurrently with the simplified prospectus, has been accepted by the Commission.

Final receipt issued August 30, 1985 for a Simplified Prospectus dated August 27, 1985 qualifying each of the above mutual fund's units at net asset value.

Distributor: Allied Capital Management Inc.

11.6.4 TEMPLETON GROWTH FUND, LTD.

September 3, 1985

Templeton Growth Fund, Ltd.

September 3, 1985

An annual information form, dated August 31, 1985, filed concurrently with the Simplified Prospectus, has been accepted by the Commission.

Final receipt issued September 3, 1985 for a Simplified Prospectus dated August 31, 1985 qualifying common shares at net asset value plus a sales commission.

Distributor: Templeton Management Limited

11.6.5 INTERPROVINCIAL PIPE LINE LIMITED

September 3, 1985

Interprovincial Pipe Line Limited

The first annual information form of Interprovincial Pipe Line Limited dated August 30, 1985 has been accepted by the Commission.







CHAPTER 12  
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS  
SECURITIES

SECURITIES DEALER

A. C. MacPherson & Co. Inc.  
Suite 1004,  
100 Adelaide St. West,  
Toronto, Ontario.  
M5H 1S3.  
(effective August 28, 1985)  
New Registration







CHAPTER 25

OTHER INFORMATION

25.1 OSC POLICY 1.6 - STRIP BONDS

OSC POLICY 1.6 - STRIP BONDS

Policy 1.6 prohibits the sale of strip bonds to first time purchasers unless an information statement approved by the Director is delivered to such purchasers.

On August 20, 1985, the Director approved the Information Statement filed by The Interior Trust Company for the sale of Securabonds.



## 25.2 TRANSFER WITHIN ESCROW

## 25.2.1 ROYAL GOLD &amp; SILVER CORPORATION

August 28, 1985Royal Gold & Silver Corporation

| <u>From</u>                  | <u>To</u>                           | <u>No. of Shares</u> |
|------------------------------|-------------------------------------|----------------------|
| Paul H. Atkinson             | Betrust Investment Corporation Ltd. | 19,747               |
|                              | Westlyn Enterprises Ltd.            | 19,747               |
| Surfside Resources Inc.      | Betrust Investment Corporation Ltd. | 82,304               |
|                              | Westlyn Enterprises Ltd.            | 82,304               |
| Brading Investments Ltd.     | Betrust Investment Corporation Ltd. | 16,437               |
|                              | Westlyn Enterprises Ltd.            | 16,436               |
| Braeburn Capital Corporation | Betrust Investment Corporation Ltd. | 32,872               |
|                              | Westlyn Enterprises Ltd.            | 32,873               |
| Robert A. Elliot             | Betrust Investment Corporation Ltd. | 19,724               |
|                              | Westlyn Enterprises Ltd.            | 19,723               |

## 25.3 RELEASE FROM ESCROW

## 25.3.1 BIJOU MINES AND OILS LTD.

August 12, 1985Bijou Mines and Oils Ltd.

The Commission hereby consents to the release from escrow of 225,000 shares on condition the remaining escrowed shares be donated back to the Company for cancellation.



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DATA LINE INC.  
175 Bedford Road,  
Toronto, Ontario  
M5R 2L2  
(416) 964-9515

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The Ontario Securities Commission

VOLUME 8 #37/85

# OSC BULLETIN



The Ontario Securities Commission  
administers the Securities Act of Ontario  
(R.S.O. 1980, c. 466) and the Commodity Futures  
Act of Ontario (R.S.O. 1980, c. 78).

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THE ONTARIO SECURITIES COMMISSION

OSC BULLETIN

VOLUME 8 #37/85

SEPTEMBER 13, 1985

THE ONTARIO SECURITIES COMMISSION  
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DATALINE INC.  
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Telex: 06-219661







**INVESTIGATION COUNSEL**  
**Legal PM 19-20**  
**Schedule 6**  
**\$36,688 - \$50,361 per annum**

Required by the Ministry of Consumer and Commercial Relations to represent the Ontario Securities Commission in proceedings/prosecutions. Duties include: inspecting documentary evidence; researching the law; interviewing prospective witnesses; formulating examinations/cross-examination; preparing final arguments; acting as a member of an investigative team re: inquiries related to perceived violations of the Criminal Code, the Securities Act, the Commodity Futures Act or the Business Corporations Act; reviewing applications and recommending acceptance/rejection; acting as legal resource to other sections of the Commission.

**LOCATION:** Toronto

**QUALIFICATIONS:** Membership in Law Society of Upper Canada. Knowledge of legislation related to the securities industry. Thorough knowledge of relevant provisions of the Criminal Code, the Statutory Powers Procedures Act and the Provincial Offences Act. Working knowledge of the by-laws of the Toronto Stock Exchange and the operations of the Securities and Commodities markets an asset. Good judgement, initiative and analytical ability. Excellent oral/written communication skills.

Applications/Resumes must be received at the following office by **September 27, 1985:**

**FILE NO. CR 199/85**

Ministry of Consumer and Commercial Relations  
Personnel Services Branch  
10 Wellesley Street East  
7th Floor  
Toronto, Ontario  
M7A 2J6







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CHAPTER 1  
NOTICES/PRESS RELEASES

1.1 CEASE TRADING ORDERS/RESCINDING ORDERS

Financial News Services Inc. now publishes all current and historical cease trading and rescinding orders of the Ontario Securities Commission on the Canquote network.

This service enables interested parties to avail themselves of the current status of cease trade orders on a timely and continuing basis.







## 1.2 OSC DESCRIPTIVE MEMORANDUM

Commission staff have recently prepared a memorandum describing the organization and functions of the Ontario Securities Commission. A copy of this memorandum is published in the Bulletin following this notice so that it will be available to the financial community and public at large.



O N T A R I O   S E C U R I T I E S   C O M M I S S I O N

---

Suite 1800, Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

Telephones

|   |          |
|---|----------|
| General Inquiry                                       | 963-0223 |
| Chairman  | 963-0211 |
| Vice-Chairman   | 963-0211 |
| Director  | 963-0220 |
| Secretary to the Commission                           | 963-0216 |
| Legal Advisor to the Commission                       | 963-0218 |
| Advisor, Financial Disclosure<br>to the Commission    | 963-3451 |
| Policy/Program Analyst to the Commission              | 963-3453 |
| Associate Director, Special Projects                  | 963-0221 |
| Deputy Director, Corporate Finance                    | 963-0240 |
| Deputy Director, Enforcement and<br>Market Regulation | 963-0248 |
| Deputy Director, Registration                         | 963-0228 |
| Deputy Director, Commodity Futures                    | 963-0255 |
| Manager, Financial Disclosure and<br>Compliance       | 963-0259 |

August 1, 1985



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## OSC FUNCTIONS

- 1 -

ACTS FOR WHICH THE OSC IS RESPONSIBLE

The Ontario Securities Commission (the "OSC") has administrative responsibility for the Securities Act, the Commodity Futures Act, the Deposit Regulations Act, the Toronto Stock Exchange Act, 1982, the Toronto Futures Exchange Act, 1983, and certain provisions of the Business Corporations Act, 1982, and the Corporations Act.

ORGANIZATION

The OSC is a two-tiered organization. The first tier consists of an autonomous statutory tribunal which is composed of up to nine Commissioners (the "Commission"), including a Chairman and a Vice-Chairman, all of whom are appointed by order in council. The Chairman and the Vice-Chairman serve on a full-time basis, while the remaining seven Commissioners serve on a part-time basis. Appointments to the Commission are for terms of up to three years. The Commission performs functions which may be purely administrative, quasi-judicial or judicial. In addition, the Commission advises the government as to legislation relating to the areas for which the OSC has responsibility and issues policy statements in respect of such areas.

The Chairman is the chief executive officer of the OSC and is assisted in his duties by the Vice-Chairman who is, at present and by tradition, a career civil servant. Serving the Chairman and the Commission as a support staff is the Secretary's Office, the Legal Advisor's Office, the Commission's Advisor, Financial Disclosure and its Policy/Program Analyst.

The Office of the Secretary receives, and co-ordinates the processing of all formal applications to the Commission and to the Director, except for applications under the Commodity Futures Act which are usually sent directly to the Deputy Director, Commodity Futures Branch. In addition, the Secretary may accept service on behalf of the Commission and certify the records of the Commission as required. The Legal Advisor's Office supplies a wide variety of legal services directly to the Commission, including, for example, research, policy formulation, legislative drafting, private sector liaison, special projects work and general legal advice. The Commission's Advisor, Financial Disclosure and Policy/Program Analyst provide much the same service as the Legal Advisor's Office, but in the context of finance and accounting matters, and economic and capital market matters, respectively.

The second tier of the OSC consists of an administrative agency, composed of a staff of civil servants and headed by the Director, who is chief administrative officer of the OSC. This agency is organized into four main departments: Commodity Futures Branch; Corporate Finance Branch; Enforcement Branch; and Registration Branch. Each of the Branches is headed by a Deputy Director.



## OSC FUNCTIONS

- 2 -

The Director of the OSC reports to the Chairman and the Commission on operations and the implementation of Commission policy. The Director or any Deputy Director also exercises the powers and performs the duties as directed by the applicable legislation or as assigned by the Commission. A more detailed description of such powers and duties is set out later in this paper.

The Minister of Consumer and Commercial Relations answers for the OSC in the Legislature and presents the estimates of the Commission to the Legislature as part of the estimates of the Ministry. The OSC reports to the Minister through the Chairman who provides timely information and advice to the Minister concerning issues which arise out of the work of the OSC and which require the attention of the Minister or that may give rise to questions in the Legislature.

In order to assist the reader, an organizational chart of the OSC is appended to this memorandum.

PERSONNEL

The senior personnel of the Ontario Securities Commission, as at August 1, 1985, are as follows:

Office of the Chairman

|  |                         |
|--|-------------------------|
| Chairman                                 | . Stanley M. Beck, Q.C. |
| Vice-Chairman                            | . Charles Salter, Q.C.  |
| Commission Members                       | . J. W. Blain, Q.C.     |
|  | . Frances H. Carmichael |
|  | . Frank Iacobucci       |
|  | . Alfred T. Holland     |
|  | . R. James Kane, F.C.A. |
|  | . Malcolm E. Taschereau |
|  | . (To be Announced)     |
| Secretary to the Commission              | . Julie-Luce B. Farrell |
| Legal Advisor to the Commission          | . Priscilla H. Healy    |
| Advisor, Financial Disclosure            | . Syl S. Gorecki        |
| Policy/Program Analyst to the Commission | . Lawrence P. Schwartz  |

Director's Staff

|   |                       |
|---|-----------------------|
| Director  | . Ermanno Pascutto    |
| General Counsel                                       | . (To be Announced)   |
| Associate Director, Special Projects                  | . Harry A. Malcolmson |
| Deputy Director, Commodity Futures                    | . David D. Walters    |
| Deputy Director, Corporate Finance                    | . Robert E. Steen     |
| Deputy Director, Enforcement and<br>Market Regulation | . John F. Leybourne   |
| Deputy Director, Registration                         | . C. Edward Goad      |
| Manager, Financial Disclosure<br>and Compliance       | . John W. Sedlak      |



## OSC FUNCTIONS

- 3 -

POWERS OF THE COMMISSION

The Commission proper, among other things, makes orders and rulings, acts as an appeal body from decisions of the Director or any Deputy Director, formulates Commission policies, and makes recommendations to the government for changes in legislation. Two members of the Commission constitute a quorum. The Commission meets weekly, as well as convening as a full body or in panels for hearings from time to time.

The primary powers of the Commission under the Securities Act are as follows:

1. Investigation Power - Section 11 of the Act grants the Commission broad powers to order, and to have carried out, an investigation.
2. Registration Power - Section 26 of the Act gives the Commission broad powers to suspend, cancel, restrict or impose terms upon a registration, or to reprimand registrants.
3. Exemption Powers - Section 73 of the Act grants the Commission broad powers, upon the application of an interested party, to exempt any trade, security, person or company from the prospectus and registration requirements of the Act. Unlike other Commission decisions, there is no appeal from a Commission decision under section 73 of the Act. Section 99 of the Act gives the Commission broad powers, again upon the application of an interested party, to grant exemptions from any of the requirements of the take-over and issuer bid provisions of the Act. Conversely, section 124 of the Act grants the Commission the power to specifically deny the use of any of the prospectus or registration exemptions, or take-over or issuer bid exemptions in the Act to any person or company.
4. Cease-trading Power - Section 123 gives the Commission the power to order that trading in any security of an issuer shall be prohibited. Authority to issue such orders has been assigned to the Director where an issuer has failed to file its financial statements or annual report, and in practice, is exercised by the Deputy Director, Enforcement

In addition to these main powers, the Commission has, under the Securities Act, the following ancilliary and/or additional powers:



## OSC FUNCTIONS

- 4 -

- Section 2(4) to hold hearings with an extra-provincial commission in or outside Ontario. Such hearings may be in respect of administrative or enforcement, or broad policy and legislative matters. They are an important method of augmenting uniformity in securities regulation across Canada
- Section 5 to appoint experts to assist the Commission in any way it deems expedient
- Section 8 to review decisions of the Director
- Section 16 to order the freezing of funds and securities in a variety of circumstances, including investigations, registration suspensions, and cease-trading situations
- Section 17 to apply to the court for an order to appoint a receiver in a variety of circumstances
- Section 18 to authorize audits of registrants, reporting issuers and mutual fund custodians
- Section 22 to recognize stock exchanges for purposes of the Act, and regulate same
- Section 34(1)4 and 71(1)(c)<sup>1</sup> to recognize certain purchasers as exempt purchasers for the purpose of registration and prospectus exemptions
- Section 36 to grant an order prohibiting calls to residences by anyone named in the order
- Section 41 to exempt a registered dealer from disclosing 5% security holders on its letterhead, stationery, circulars, and in any prospectus in which it is named
- Section 49 to require registrants to submit sales material for review by the Commission prior to its use
- Section 56(2)<sup>2</sup> to accept or object to a prospectus amendment for a proposed additional distribution
- Section 61 to grant orders extending the times for refiling a prospectus



## OSC FUNCTIONS

- 5 -

- Section 69 to order that a distribution under a prospectus shall cease when any of the grounds for refusing a receipt under s.60(2) exist
- Section 71(1)(h)<sup>2</sup> to accept or object to rights offerings
- Section 79<sup>3</sup> to grant relief from financial reporting requirements upon application by a reporting issuer, or upon its own motion
- Section 82 to order, upon application, that an issuer has ceased to be a reporting issuer
- Section 87<sup>4</sup> to exempt, upon application, a person or company from any of the proxy and proxy solicitation requirements of the Act
- Section 109 to allow, upon application, a mutual fund to make loans or investments otherwise prohibited under the Act
- Section 111 upon application, to exempt a mutual fund from the prohibition on investments which result in compensation being received by related parties
- Section 113 to grant, upon application, an order relieving a mutual fund management company from certain filing requirements
- Section 114 upon application, to exempt a portfolio manager from prohibited investments
- Section 117<sup>5</sup> to exempt, upon application, a person or company from any of the insider reporting requirements of the Act
- Section 122 to apply to the courts to obtain an order directing a person to comply with a decision, or any provision of the Act or Regulation
- Section 132 to apply to the court for an order permitting the Commission to commence or continue a representative action, on behalf of the issuer, in respect of trading with undisclosed information
- Section 137<sup>6</sup> to hold material filed with the OSC in confidence



## OSC FUNCTIONS

- 6 -

Section 140                   to vary or revoke a previous decision of  
the Commission

---

NOTES:

1. Authority has been assigned to the Director and, in practice, it is exercised by the Deputy Director, Registration
2. Authority has been assigned to the Director and, in practice, it is exercised by the Deputy Director, Corporate Finance
3. Authority has been assigned to the Director where the application is under section 79(b)(i) or (ii), or under section 79(b)(iii) where the issuer is dormant and, in practice, is exercised by the Deputy Director, Enforcement
4. Authority has been assigned to the Director and, in practice, is exercised by the Deputy Director, Enforcement
5. Authority has been assigned to the Director where the application is under section 117(2)(a) and, in practice, is exercised by the Deputy Director, Enforcement
6. Matter may be dealt with by the Director or any Deputy Director

---

The Commission has, under the Commodity Futures Act, an Investigation Power (section 7) and a Registration Power (section 24) which are very similar to its equivalent powers under the Securities Act. In addition to these main powers, the Commission has the following ancilliary and/or additional powers under the Commodity Futures Act, which are also very similar to those under the Securities Act:

Section 3                   to appoint experts to assist the  
Commission in any way it deems  
expedient

Section 4                   to review decisions of the Director

Section 12                  to order the freezing of funds and  
securities in a variety of circum-  
stances, including investigations and  
registration suspensions



## OSC FUNCTIONS

- 7 -

- Section 13 to apply to the court for an order to appoint a receiver
- Section 14 to order an audit of a registrant or a clearing house of a commodity futures exchange in Ontario
- Section 15 to recognize self-regulatory organizations
- Section 19 to grant registration to commodity futures exchanges situate within Ontario
- Section 20(2) to make any decision with respect to any by-laws, rules or regulations of commodity futures exchanges in Ontario or their clearing houses, the manner in which they carry on business, or in respect of the trading thereon
- Section 34 to recognize commodity futures exchanges situate outside Ontario
- Section 38 upon application, to exempt any intended trade from the registration, or commodity futures exchange recognition and contract acceptance requirements of the Act
- Section 39 to revoke the registration or recognition of commodity futures exchanges, or the acceptance of a form of contract
- Section 46(6) upon application, to exempt registered dealers from the requirement that customer funds be segregated, or from the prohibition upon the use of customer funds
- Section 59 to apply to the court for an order directing a person to comply with a decision, or a provision of the Act or Regulation
- Section 63(2) to hold material filed with the OSC in confidence
- Section 66 to vary or revoke a previous decision of the Commission



## OSC FUNCTIONS

- 8 -

POWERS OF THE DIRECTOR

The Director may perform all of the duties of the Commission vested in the Commission by the Securities Act, except those duties set out in section 8, and sections 11 to 17. In addition to the duties and powers of the Commission assigned to the Director, as noted above, the Director has the following duties and powers under the Securities Act:

- |                            |   |
|----------------------------|---|
| Section 7                  | to recommend, upon application, the granting of a refund of filing fees by the Treasurer                                  |
| Section 24 <sup>1</sup>    | to designate non-trading employees  |
| Section 25 <sup>1</sup>    | to grant registration where the applicant is suitable and such registration is not objectionable                          |
| Section 30 <sup>2</sup>    | to require further information or verification of information in connection with any registration                         |
| Section 32                 | upon application, to exempt a registrant from the requirement of giving notice of changes in holders of voting securities |
| Section 37(3) <sup>3</sup> | to consent to a representation, made in connection with trading, as to the stock exchange listing of a security           |
| Section 49(3)              | to prohibit the use of advertising and sales literature where the Commission has ordered submission of same for review    |
| Section 50 <sup>3</sup>    | to issue receipts for prospecting syndicate agreements  |
| Section 54                 | to issue receipts for preliminary prospectuses  |
| Section 57 <sup>3</sup>    | to permit the variation of prospectus certification requirements  |
| Section 58 <sup>3</sup>    | to permit an underwriter to sign a prospectus certificate by its agent  |
| Section 60(1) <sup>3</sup> | to issue receipts for prospectuses  |
| Section 60(2) <sup>3</sup> | to refuse to issue receipts for prospectuses in certain circumstances   |



## OSC FUNCTIONS

- 9 -

|                            |  |
|----------------------------|--|
| Section 60(4)              | to refer material or novel questions arising in connection with prospectuses to the Commission for determination             |
| Section 62(4) <sup>3</sup> | to refuse to accept a summary statement that doesn't comply with the Regulation  |
| Section 63(1)              | to order an issuer to furnish information in respect of another party's filing of a prospectus                               |
| Section 63(2)              | to make an order waiving compliance with the Act's requirements in respect of a distribution of previously issued securities |
| Section 67                 | to order that trading cease where the preliminary prospectus is defective.   |

---

NOTES:

1. In practice, exercised by the Deputy Director, Registration on behalf of the Director
  2. In practice, exercised by the Deputy Director, Enforcement on behalf of the Director
  3. In practice, exercised by the Deputy Director, Corporate Finance on behalf of the Director
- 

The powers of the Director under the Commodity Futures Act are very similar to those under the Securities Act - the major exception being that there are no powers similar to the prospectus-related powers under the Securities Act. In addition, the Director has the authority to accept the form of commodity futures contracts to be traded on a recognized or registered commodity futures exchange.

Generally, all of the powers and duties of the Director under the Commodity Futures Act are exercised by the Deputy Director, Commodity Futures.

---

POWERS UNDER THE REGULATIONS

The Commission and the Director have specific powers and duties as set forth in the Regulations made under the Securities Act and the Commodity Futures Act. In some cases, the powers and duties of the Commission have been assigned to the Director.



## OSC FUNCTIONS

- 10

In practice, under the Regulation to the Securities Act, the duties and powers of the Director in prospectus-related areas are carried out by the Deputy Director, Corporate Finance, and in registration-related areas by the Deputy Director, Registration.

HEARINGS, REVIEWS, AND APPEALS

The rules in respect of hearings and reviews before the Commission or the Director are specifically set out in the Securities Act, together with the nature of the decisions which the Commission or the Director, as the case may be, may grant. More detailed explanations of procedural rules are also provided in OSC Policy Statement 2. Rights of appeal are as follows:

Under the Securities Act

- Section 8 Provides for a hearing and review by the Commission of Director's decisions, upon request by any person directly affected by the decision, or at the initiative of the Commission; decision takes effect immediately, but the Commission may grant a stay.
- Section 9 Provides for an appeal to the Divisional Court of any decision of the Commission, except for rulings under section 73 which cannot be appealed.
- Section 22(3) Provides for a hearing and review by the Commission of decisions of a stock exchange, upon application by any person directly affected by the decision.

Under the Commodity Futures Act

- Section 4 Provides for a hearing and review by the Commission of Director's decisions, upon request by any person directly affected by the decision, or at the initiative of the Commission; decision takes effect immediately, but the Commission may grant a stay.
- Section 5 Provides for an appeal to the Divisional Court of any decision of the Commission except for rulings under section 38 which cannot be appealed.
- Section 15(4) Provides for a hearing and review by the Commission of decisions of a recognized self-regulatory body, upon application by any person directly affected by the decision.



## OSC FUNCTIONS

- 11

Section 20(3) Provides for a hearing and review by the Commission of decisions of commodity futures exchanges in Ontario or their clearing houses, upon application by any person directly affected by the decision.

ENQUIRIES AT THE COMMISSION

Complaints or inquiries in connection with alleged wrongdoing by registrants or issuers, or in connection with possible breaches of the Securities Act, the regulations made thereunder, or OSC Policies should normally be directed to staff of the Enforcement Branch. Inquiries in connection with the subject of capital formation, including inquiries about prospectus matters, and exemptions from the normal requirements of the Act, should be directed to staff of the Corporate Finance Branch.

Inquiries that concern registration matters should be directed to the staff of the Registration Branch, and those that concern insider trading and continuous disclosure, and other filing requirements should be directed to the Manager, Financial Disclosure and Compliance. Matters relating to takeover bids or issuer bids are to be directed to the Legal Advisor, to the Director, or to the Director's Office. Questions concerning OSC Policies should be directed to staff in the relevant areas affected, or to the Legal Advisor's Office.

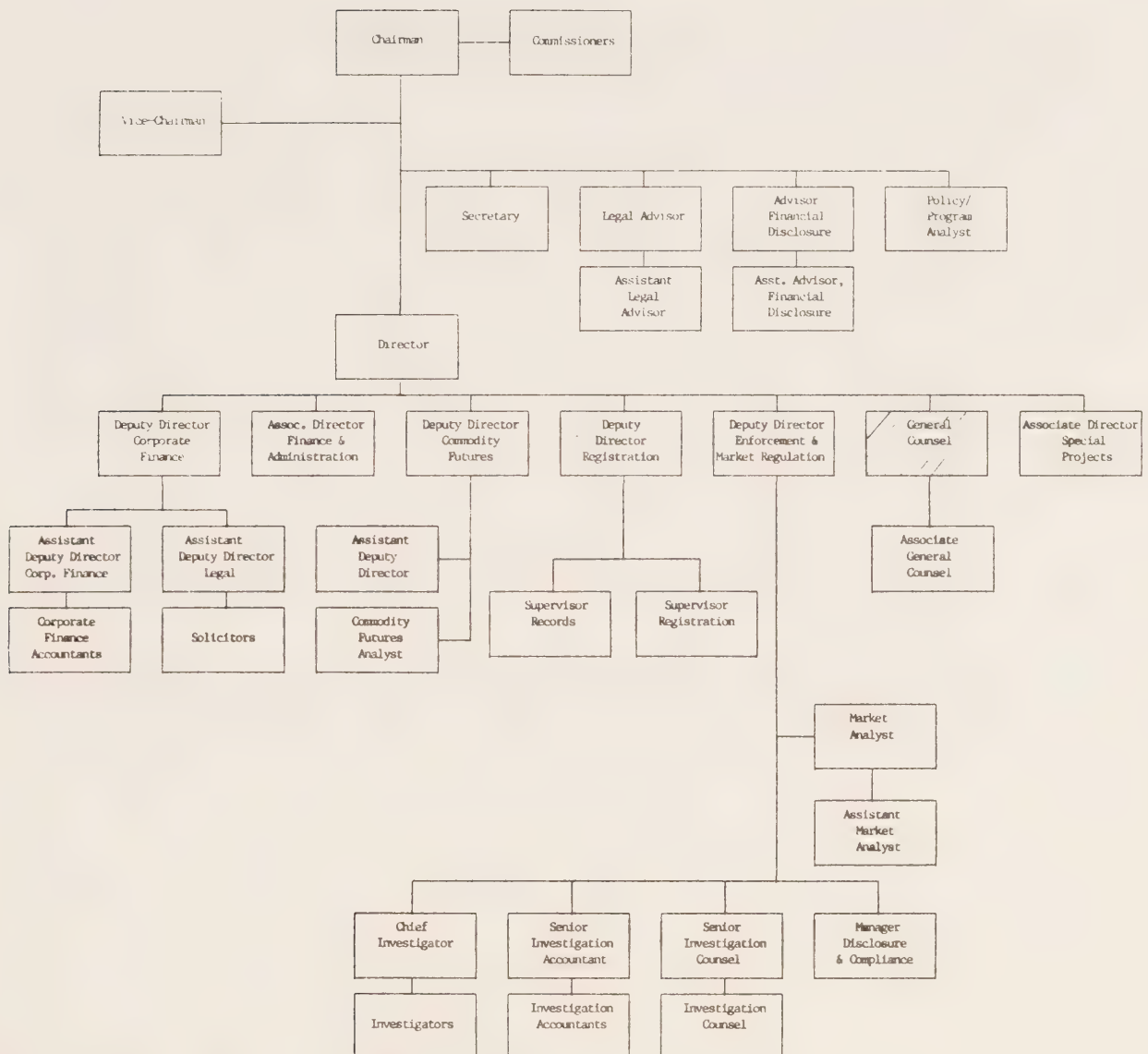
Material change reports under section 74 of the Securities Act should be addressed to the Deputy Director, Enforcement. If there is urgency or uncertainty involved with any material change, the Director, Vice-Chairman, or Chairman should be contacted.

The Securities Act also permits material change reports to be filed with the OSC on a confidential basis where the required disclosure would be unduly detrimental to the interests of the issuer. Confidential material change reports should be marked "Confidential" and placed in a sealed envelope addressed to the Secretary marked "Confidential - S.74". This sealed envelope should, in turn, be placed in a normal mailing envelope, also marked "Confidential" and addressed to the Secretary. Questions concerning confidential filings should also be directed to the Director, Vice-Chairman or Chairman.

Enquiries in respect of the Commodity Futures Act should be made to the staff of that department.



ONTARIO SECURITIES COMMISSION  
ORGANIZATIONAL CHART  
AUGUST, 1985





## 1.3 NEW APPOINTMENTS TO THE OSC

The Commission is pleased to announce the following appointments:

1. Joseph Groia to the newly created position of Associate General Counsel. Mr. Groia, a graduate of the University of Toronto Law School, was called to the Ontario Bar in 1981 and has practised criminal and commercial litigation since that time. Prior to joining the Commission Mr. Groia practised with MacMillan Binch. He will be representing the staff of the Commission and the Commission itself in various litigation matters.
2. Keith Tse to the newly created position of Assistant Financial Advisor. Mr. Tse obtained his Bachelor of Commerce and Finance from the University of Toronto (1975), Chartered Accountancy designation (1977) and Master of Business Administration from York University (1979). Mr. Tse has over ten years of diversified business experience, including public accounting, industry and the public service. Most recently he was on secondment to the Research Department of the CICA. Mr. Tse will provide advice to the Commission on policy matters concerning financial statement disclosure.
3. Eugene (Gene) Arthur Lewis, former Staff/Sgt., RCMP has joined the Enforcement Branch of the OSC as an Investigator. Mr. Lewis was a member of the Commercial Crime Section of 'D' Division for the past 12 years. Previous to that he performed criminal investigation and drug enforcement duties with the RCMP.
4. Susan B. Campbell, Investigation Counsel, was formerly Legal Counsel with the Ministry of Natural Resources, Government of Ontario. Ms. Campbell was called to the Bar in 1983 after graduating from Queen's University with a B.A. (Honours) and Queen's Law School with an LL.B.
5. Roderick MacDonald to the position of Corporate Finance Accountant. Mr. MacDonald obtained his Bachelor of Mathematics from the University of Waterloo in 1980 and his Chartered Accountancy designation in 1981. Mr. MacDonald has worked in Audit at Touche Ross for the last five years.



1.4 DISCLOSURE OF EXECUTIVE COMPENSATION

CORRECTION OF ERROR IN AUGUST 30, 1985  
OSC BULLETIN REGARDING O.REG. 420/85  
MADE UNDER THE SECURITIES ACT - DISCLOSURE  
OF EXECUTIVE COMPENSATION

Please note that the first two pages of O.Reg. 420/85 as reproduced on pages 1-167 (3467) and 1-168 of the OSC Bulletin 35/85, volume 8, dated August 30, 1985, were printed in reverse order. Page 1-168, containing the title of the Regulation, should precede page 1-167, which continues section 1 commenced on the previously described page.



## 1.5 PRESS RELEASES

## 1.5.1 COMMISSION ANNOUNCES SUSPENSIONS OF REGISTRANTS

Commission Announces Suspensions of Registrants

September 11, 1985.

The Ontario Securities Commission announced today the immediate suspensions of Arthur Thomas, the President and Director of Yorkton Securities Inc., Marvin Mandell, Vice-President and Director of Yorkton, Wilfred Griffioen, registered representative and director, and Douglas Griffioen, registered representative in the employ of Yorkton.

The Commission also announced the immediate suspensions of Angelo Comi and Michele Cappuccitti, both registered representatives of Merit Investment Corporation.

These suspensions are pending a hearing by the Commission within the next 15 days. The suspensions arise out of recent criminal charges against these registered representatives and also against Yorkton Securities Inc. following an investigation into their conduct by the OSC and the RCMP.

The allegations against the Yorkton registrants are that during 1982 and January 1983 they accepted shares of Sundance Gold Limited, listed on the Vancouver Stock Exchange, in order to induce clients of Yorkton to trade or hold this stock. The Griffioens are also alleged to have conspired to defraud the public and to commit fraud on the market by stock manipulation.

The allegations against Comi and Cappuccitti are that between February and July 1985, they offered a corrupt benefit, being shares of Carolian Systems International Incorporated, to another registered representative to have that representative recommend that his clients trade or hold Carolian. No charges are pending against Merit.

Reference: John F. Leybourne  
(416) 963-0248



CHAPTER 2  
DECISIONS, ORDERS AND RULINGS

2.1 LFP HOLDINGS INC.

Headnote

Proposed trade to a sophisticated investor of common shares aggregating less than \$97,000 - Trade following closely a public offering by exchange offering prospectus which included a secondary offering in which this transaction could have been included - Application granted, subject to a 71(4) hold period, as though the trade had been a private placement.

Statutes Cited

Securities Act, R. S. O. 1980, c. 466, as am., ss. 24, 52, 71(4) 73

IN THE MATTER OF THE SECURITIES ACT,  
R. S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF LFP HOLDINGS INC.,  
BEAU MYERS INSURANCE AGENCY LIMITED AND  
DANIEL C. HARDIE

RULING  
(Section 73)

UPON the application of Beau Myers Insurance Agency Limited ("Beau Myers") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980, chapter 466, as amended (the "Act") that a proposed trade of 10,000 common shares of LFP Holdings Inc. ("LFP") to Daniel C. Hardie (the "Purchaser") shall not be subject to the requirements of sections 24 and 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. On June 3, 1985, LFP filed with the Commission and with The Toronto Stock Exchange (the "TSE") an Exchange Offering Prospectus (the "Prospectus");



2. On June 11, 1985, 625,000 common shares plus 62,500 common shares by way of a "green shoe" option were offered on the floor of the TSE by the underwriter, Thomson Kernaghan & Co. Ltd (the "Underwriter") pursuant to the Prospectus;
3. The Underwriter as agent also made a secondary offering of 88,940 common shares on behalf of nine shareholders of LFP;
4. Beau Myers was invited to participate in the secondary offering but made its decision to do so too late to be included under the Prospectus;
5. The price to be paid for the shares is the same as the price to the public under the Prospectus, \$4.00 per share for an aggregate acquisition cost of \$40,000 less agent's commission of 7% or \$2,800;
6. The Purchaser is the president of the Underwriter and is therefore a sophisticated investor;
7. As president of the Underwriter the Purchaser assisted in the preparation of the Prospectus and therefore possesses extensive knowledge of LFP;
8. The trade will not materially affect control of LFP;

AND UPON the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the proposed trade of 10,000 common shares of LFP to Daniel C. Hardie shall not be subject to the requirements of sections 24 and 52 of the Act provided that the first trade in the common shares of LFP acquired by the Purchaser in reliance on this ruling shall be made in accordance with subsection 71(4) of the Act as though such shares had been acquired pursuant to an exemption referred to in subsection 71(4) of the Act.

September 6, 1985.

"Charles Salter"

"M. A. Taschereau"



2.2 BBC REALTY INVESTORS

Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., s.82

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, C.466

AND

IN THE MATTER OF BBC REALTY INVESTORS

ORDER  
(Section 82)

UPON the application of BBC REALTY INVESTORS, a trust formed under the laws of British Columbia, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that BBC REALTY INVESTORS now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that BBC REALTY INVESTORS be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

September 10th, 1985.

"Charles Salter"

"J. W. Blain"



## 2.3 ALEXANDER &amp; ALEXANDER SERVICES INC. ET AL

HeadnoteStatutes Cited

Rescission and restatement of Ruling and Order of May 16, 1985 - Exemption from registration and prospectus requirements of sections 24 and 52 of the Act granted for various distributions and for a first trade, and an exemption from Part XIX requirements of the Act granted respecting a share exchange offer, all resulting from a combination of two corporations - Clarification that hold period normally applicable to private placements continues to be applicable.

Statutes Cited

Securities Act, R. S. O. 1980, c. 466, as am., ss. 1(1)11, 24, 52, 71(1), 71(4), 73, 99, 140, Part XIX.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ALEXANDER & ALEXANDER SERVICES INC.  
AND REED STENHOUSE COMPANIES LIMITED

ORDER  
(Section 140)

UPON the application of Reed Stenhouse Companies Limited ("RSC") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 140 of the Securities Act, R. S. O. 1980, chapter 466 as amended (the "Act") to vary the Ruling & Order dated May 16, 1985 (the "Prior Ruling and Order"), by the Commission pursuant to sections 73 and 99 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it appearing to the Commission that:

1. RSC intends to issue between 1,700,000 and 1,800,000 Class I Special Shares (formerly Class A Shares) (the "RSC Class I Special Shares") by private placement in reliance upon one of the exemptions contained in subsection 71(1) of the Act (the "Private Placement");
2. The RSC Class I Special Shares are each redeemable for one Common Share of Alexander & Alexander Services Inc. ("A&A") (the "Redemption Privilege");
3. The Redemption Privilege is a distribution as defined in paragraph 11 of subsection 1(1) of the Act;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;



IT IS ORDERED pursuant to section 140 of the Act that the Prior Ruling and Order is hereby rescinded, and the following substituted therefor:

"UPON the application of Alexander & Alexander Services Inc. ("A&A") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980, c. 466, as amended (the "Act") exempting certain distributions and trades from sections 24 and 52 of the Act;

AND UPON the application of A&A to the Commission for an order pursuant to section 99 of the Act exempting A&A from the requirements of Part XIX of the Act in connection with a certain share exchange offer (the "Share Exchange Offer");

AND UPON reading the application and recommendation of Commission staff;

AND UPON A&A having represented to the Commission that:

1. Reed Stenhouse Companies Limited ("RSC") is a public corporation incorporated under the Canada Business Corporations Act ("CBCA") whose Class I Special Shares ("RSC Class I Special Shares") are listed on The Toronto Stock Exchange;
2. RSC is a reporting issuer not in default of any requirement under the Act;
3. A&A is a public corporation incorporated under the laws of the State of Maryland;
4. Common Stock of A&A ("A&A Common Shares") is listed on the New York Stock Exchange and The Stock Exchange in London;
5. A&A and RSC entered into an agreement (the "Agreement") dated December 3, 1984 and amended and restated April 15, 1985, to effect the combination of the business of A&A with the business of RSC (the "Combination"); this agreement was subject to approval by their respective shareholders and the Combination (and therefore the distributions and Share Exchange Offer referred to in this ruling and order) could not proceed, inter alia, without the approval of the holders of two-thirds of the votes cast by holders of RSC Class I Special Shares at a special meeting of shareholders duly called and held in accordance with the provisions of the CBCA;
6. A joint proxy information circular containing full disclosure of the respective businesses of A&A and RSC and of the details of the manner in which the Combination was to be effected was mailed to all RSC shareholders on or about April 23, 1985, which circular was reviewed and commented upon by the Securities and Exchange Commission ("SEC") and was prepared in conformity with applicable United States law and with the provisions of the CBCA relating to information circulars;
7. As of March 11, 1985, the percentage of all outstanding Class C common shares of RSC ("RSC Class C Shares") registered in the names of holders having addresses in Ontario (other than 383,000 shares beneficially owned by a U.S. insurance company) is less than 1%;
8. All holders of RSC Class C Shares received an offer document with respect to such shares prepared in accordance with the applicable provisions of United Kingdom law and regulations and the offer document was prepared and the offer made substantially in accordance with the applicable provisions of the CBCA;



9. A&A will become a reporting issuer under the Act by filing the joint proxy circular under subsection 52(2) of the Act;
10. The following distributions and trades have been and will be effected in connection with the Combination, subject to approval by the respective shareholders:
  - (i) a distribution by A&A of shares of Class A Common Stock of A&A ("A&A Class A Shares") to a trustee for holders of RSC Class I Special Shares;
  - (ii) the distribution of shares of A&A Common Shares in payment of the redemption price of RSC Class I Special Shares;
  - (iii) the first trade in A&A Common Shares issued in payment of the redemption price of RSC Class I Special Shares;
  - (iv) the distribution of shares of Class C Common Stock of A&A ("A&A Class C Shares") issued to holders of RSC Class C Shares as consideration for the purchase of RSC Class C Shares by A&A pursuant to the Share Exchange Offer;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED pursuant to section 73 of the Act that the following distributions are exempt from sections 24 and 52 of the Act:

- (i) the distribution by A&A of A&A Class A Shares to a trustee for the holders of RSC Class I Special Shares as contemplated by the Agreement;
- (ii) the distribution of A&A Common Shares in payment of the redemption price of RSC Class I Special Shares at the time such shares are redeemed;
- (iii) the first trade in A&A Common Shares issued in payment of the redemption price of RSC Class I Special Shares only where the RSC Class I Special Shares were issued and outstanding on the effective date of the Combination, July 31, 1985; and
- (iv) the distribution of A&A Class C Shares to holders of RSC Class C Shares as consideration for the purchase of such shares pursuant to the Share Exchange Offer;

AND IT IS FURTHER RULED pursuant to section 73 of the Act that the first trade in each of the A&A Common Shares acquired in reliance upon this Ruling and Order is a distribution unless:

- a) exempted from sections 24 and 52 of the Act by paragraph (iii) above; or
- b) the applicable hold period has elapsed from the date of acquisition of the RSC Class I Special Shares by the vendor pursuant to an exemption referred to in subsection 71(4) of the Act;

AND IT IS FURTHER RULED pursuant to subsection 99(e) of the Act that A&A be and it is hereby exempted from the requirements of Part XIX of the Act, with respect to the Share Exchange Offer by A&A to purchase all of the outstanding RSC Class C Shares as contemplated by the Agreement provided that:



1. All material relating to the Share Exchange Offer which has been or will be sent by A&A to holders of RSC Class C Shares resident in the United Kingdom has been or shall be sent to holders of RSC Class C Shares resident in Ontario and a copy thereof shall be sent to the Commission; and
2. The Share Exchange Offer has been made and will be proceeded with in compliance with the requirements of applicable law of the United Kingdom."

September 6, 1985.

"S. M. Beck"

"M. A. Taschereau"







## CHAPTER 3

### REASONS: DECISIONS, ORDERS, RULINGS

#### 3.1 STANDARD BROADCASTING CORPORATION LIMITED, ET AL

The following is an insert of Reasons of the Commission in the matter of Standard Broadcasting Corporation Limited and Slaight Broadcasting Inc. and Selkirk Communications Limited.





Ontario  
Securities  
Commission

416/963-

Suite 1800, Box 55  
20 Queen Street West  
Toronto, Ontario  
M5H 3S8

Telex 06217548  
TDX 76

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF STANDARD BROADCASTING CORPORATION LIMITED  
AND SLAIGHT BROADCASTING INC. AND SELKIRK COMMUNICATIONS  
LIMITED

Hearing: June 20, 1985

Present: Stanley M. Beck, Q.C. - Chairman  
Charles R. Salter, Q.C. - Vice-Chairman  
R. James Kane, F.C.A. - Commissioner  
  
Victor P. Alboini - Counsel for Selkirk  
  
J. Gordon Coleman, Q.C.  
Michael G. Thorley - Counsel for Slaight  
  
J.J.A. Douglas  
H. Stewart Ash - Staff Counsel

#### REASONS

This application was brought by Selkirk Communications Limited ("Selkirk") pursuant to section 99(e) of the Ontario Securities Act, R.S.O. 1980, chapter 466, as amended, (the "Act") in connection with a proposed take-over bid for all of the shares of Standard Broadcasting Corporation Limited ("Standard") at a price of \$24.00 per share. The application is made under section 99(e) to permit Selkirk to include in its offer two conditions that would otherwise be prohibited by section 89(1)12 of the Act and to permit Selkirk's offer to expire at 11:50 p.m. on July 2, 1985, which would have the effect of leaving the Selkirk bid open for nine days (inclusive of the July 1st holiday weekend), rather than 21 days required by section 89(1)2 of the Act.



-2-

The background to the Selkirk application is a prior take-over bid made by Slaight Broadcasting Inc. ("Slaight") on June 11, 1985 to purchase all of the outstanding common shares of Standard for a price of \$21.50 per share. The Slaight offer would expire at midnight on July 2, 1985. By an agreement dated May 8, 1985, Hollinger Argus Limited ("Hollinger") agreed to deposit its Standard shares, representing approximately 49% of the issued Standard shares, under the Slaight offer. A term of the agreement between Slaight and Hollinger provided that if an offer were made by another party to purchase the common shares of Standard "...which offer by its terms may expire prior to the expiry date of the [Standard] Offer...", Hollinger would be entitled to withdraw its shares in sufficient time to enable it to deposit its shares under the other offer. The Slaight offer was for all of the Standard shares and was to be open for 21 days, as required by the Act. The agreement with Hollinger, including the withdrawal right, was described on page 9 of the Slaight offering circular.

The Slaight offer was subject to two conditions:

1. approval being obtained by the Canadian Radio-Television Telecommunications Commission ("CRTC") within 120 days of the date of the offer, such approval not being subject to any condition which, in the reasonable opinion of Slaight, would adversely affect Standard in any material respect;
2. the usual condition as to any undisclosed action prior to the date of the offer or any action subsequent to the date of the offer by Standard and its directors and senior officers that would result in a material change in the affairs of Standard.

An important term of the private agreement between Slaight and Hollinger was that Slaight could require Hollinger to purchase Standard's interest in Valley Cable T.V. ("Valley Cable"), a California cable T.V. company wholly-owned by Standard, for a price of approximately \$2 million.

The CRTC condition in the Slaight offer, the Valley Cable agreement and the right of withdrawal given to Hollinger in the Slaight-Hollinger agreement were the essential reasons behind the Selkirk section 99 application to the Commission. Selkirk asked for permission to put the following two conditions in its offer:



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1. that Selkirk's offer be conditional upon approval being obtained by the CRTC not more than 120 days after the date of the Selkirk offer, provided that the approval is subject to no condition which, in the reasonable opinion of Selkirk, would adversely affect Standard or Selkirk in any material respect. (This condition is different than the condition in the Standard offer in that it refers to adverse affect on Selkirk as well as on Standard, while the Slaight offer refers only to an adverse affect on Standard).
2. Selkirk's offer would be conditional upon Hollinger entering into an agreement with Selkirk with respect to Valley Cable on substantially the same terms as the agreement between Slaight and Hollinger.

We had little difficulty with the request by Selkirk to be allowed to insert the above two conditions in its offer. The condition with respect to CRTC approval is almost identical to the condition contained in the Slaight bid and the addition of a term relating to adverse affect on Selkirk did not strike us as unreasonable.

The condition with respect to Valley Cable relates to the agreement that Hollinger, the majority shareholder in Standard, was willing to enter into with Slaight and it did not seem unreasonable to us that a subsequent offer be conditioned on the offer or being able to enter into the same agreement with the majority shareholder when it is proposing to offer an increased price to all the Standard shareholders, including Hollinger.

The major point in issue at the hearing was Selkirk's request to leave its offer open for only nine days, rather than the 21 days required under the Act. The stated reason for the request that the Selkirk offer be allowed to expire at 11:50 p.m. on July 2, 1985 (that is, ten minutes prior to the expiration of the Slaight offer) was the withdrawal term in the private agreement between Hollinger and Slaight. In the agreement, Hollinger was given a right to withdraw if:

"...an offer (or offers) is made by a party other than us to purchase common shares of Standard which offer, by its terms may expire prior to the expiry date of the Offer..."



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Counsel for Selkirk argued that if Selkirk had to keep its offer open for 21 days, it would not be an offer that would expire prior to the Slaight offer and trigger Hollinger's withdrawal right. In short, Selkirk was blocked by the lock-up agreement which Slaight negotiated with Hollinger from making an offer which could have the effect of breaking the Hollinger majority block loose from Slaight.

While this argument had some appeal to us in the sense that we would always wish to facilitate an open market for the shares of a company that would see all the shareholders paid the highest offered price, we had some difficulty in granting the order requested. In the first place, we were informed by counsel for Selkirk that Selkirk began negotiations with Hollinger on May 6, 1985, that is, some two days prior to the announcement of the Slaight offer. Selkirk was not able to reach an agreement with Hollinger and, for reasons known only to itself, it did not proceed to make an offer for all of the shares at a higher price after the Slaight offer was announced.

Counsel for Selkirk did know that the May 8 announcement by Slaight indicated that the take-over bid would be conditioned on acceptance by 90% of the Standard shareholders and would be open for thirty-five days. In the event, the Slaight offer was not so conditioned and was open for twenty-one days. Counsel for Selkirk argued that this was misleading to the Standard shareholders. Moreover, the switch to the twenty-one day bid for all of the Standard shares left Selkirk in an impossible position, given the Hollinger withdrawal rights in the private agreement noted above. We have difficulty seeing how the shareholders of Standard were in any way misled by the fact that when the take-over bid was actually mailed to them, it did not contain a 90% condition and was open for twenty-one days. The only person caught off base was Selkirk, by reason of the tactics it chose to employ. That is no reason for the OSC to interfere with the Slaight bid.

As we noted in our oral reasons at the end of the hearing, the provisions of section 89 of the Act are primarily for the benefit of the shareholders of the offeree company in that they ensure adequate time to consider the terms of the offer and provide rules that ensure fair treatment. But the rules are also for all those who are involved in a take-over bid, not just the offeree shareholders. They are rules by which all parties must be guided and upon which they are entitled to rely. This Commission will not interfere to change those rules mid-way through a bid, unless it is convinced that it is necessary for the



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protection of the shareholders of the offeree company to do so.

We were not convinced that it was so necessary in this case as there were other avenues open to Selkirk to pursue its bid if it was so minded. Moreover, the Commission ought not to interfere in a take-over bid when one side's strategy has not proved successful and it comes to the Commission for relief. (We would note that after we issued our oral reasons denying a shortening of the twenty-one day deposit period, Selkirk made a bid to Hollinger which would have expired prior to the Slight bid. This was to be followed by a bid to all of the Standard shareholders at an identical price, which price was higher than that which Slight was offering. Hollinger did not accept the offer and the bid did not proceed. In short, the decision of this Commission not to shorten the twenty-one day period did not foreclose Selkirk from making a bid to Hollinger, to be followed by a bid to the remaining Standard shareholders at an increased price.)

During the course of the hearing, and by letter to the Commission prior to the hearing, counsel for Selkirk alleged a number of matters of material non-disclosure in the Slight circular. We declined to hear arguments on the non-disclosure points, as the application related solely to the three conditions noted above. An application for a specific order under section 99 of the Act during the course of a take-over bid ought not to be turned into a rummage through a take-over bid circular looking for points of inadequate disclosure. If there is a serious case of material non-disclosure it should be brought to the attention of the Commission in the proper way and it will be dealt with in the proper way.

As to the allegations of inadequate disclosure that were made and did surface at several points during the course of the hearing, none were, in our respectful opinion, material in the sense that the disclosure asked for would have been necessary to allow an investor to make an informed investment decision. We stress this last point, as it is often the case that allegations of non-disclosure or inadequate disclosure, are made during the course of a take-over bid. There is a difference between perfect disclosure (which no two opposing counsel likely would ever agree upon), acceptable disclosure and material non-disclosure or material misleading disclosure. In a case



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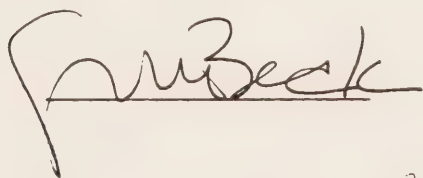
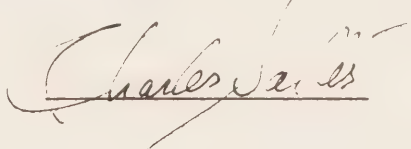
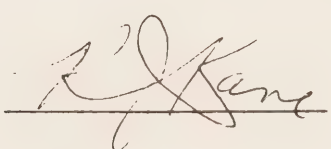
between these parties that was argued in the Supreme Court of Ontario before Madame Justice McKinlay after this Commission had denied relief, Madame Justice McKinlay noted that the appropriate standard of materiality is that set out in the judgment of the United States Supreme Court in TSC Industries Inc. et al v. Northway Inc., 426 U.S. 438, 96 S. Ct. 2126 (1976), which standard was approved by Montgomery, J. in Royal Trustco Ltd. et al. v. Campeau Corp. et al. (1980), 31 O.R. (2d) 75 at 101 and by the Ontario Court of Appeal in Sparling et al v. Royal Trustco Ltd. et al., (1984), 45 O.R. (2d) 484 at 490. That standard is:

"...an omitted fact is material if there is substantial likelihood that a reasonable shareholder would consider it important in deciding how to vote..." [or in deciding whether to tender his shares in the case of a take-over bid]

No one of the allegations of non-disclosure or inadequate disclosure met that standard of materiality. Although the TSC Industries standard of materiality often has been quoted and is well understood, it is frequently lost sight of when an allegation of non-disclosure is made before the Commission. The fact that counsel for an applicant would have worded a matter differently, or would have made fuller disclosure, or would have placed emphasis on a different aspect of a matter, does not amount to non-disclosure unless there is a showing of materiality.

Accordingly, the application is granted as to the two conditions that Selkirk wishes to include in its offer and is denied as to the request to shorten the twenty-one day period to nine days.

DATED at Toronto this 4th day of September, 1985.







CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 NORTHLAND BANK

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF NORTHLAND BANK

TEMPORARY ORDER  
(Section 123(3))

UPON the Ontario Securities Commission (the "Commission") being of the opinion that it is in the public interest to make this order;

AND UPON the Commission being requested by Northland Bank (the "Bank"), to impose a cease trade order with respect to trading in the securities of the Bank, pending clarification of the affairs of the Bank;

IT IS ORDERED pursuant to subsection 123(3) of the Securities Act, R.S.O. 1980, c.466 that all trading in securities of the Bank shall cease and that this order shall remain in full force and effect pending receipt by the Commission of satisfactory information of a news release.

September 9th, 1985.

"S. M. Beck"

"Charles Salter"



- 4.1.2 HEADWAY PROPERTY INVESTMENT 77-11
- 4.1.3 HUMBOLDT ENERGY CORPORATION
- 4.1.4 HUMUNGUS
- 4.1.5 PETROCO OF TEXAS
- 4.1.6 SASKATOON SQUARE LIMITED PARTNERSHIP
- 4.1.7 THE STRATAS CORPORATION LTD.
- 4.1.8 VINDICATOR INDUSTRIES INC.

HEADWAY PROPERTY INVESTMENT 77-11  
HUMBOLDT ENERGY CORPORATION  
HUMUNGUS  
PETROCO OF TEXAS  
SASKATOON SQUARE LIMITED PARTNERSHIP  
THE STRATAS CORPORATION LTD.  
VINDICATOR INDUSTRIES INC.

Temporary cease trading order issued September 4, 1985, with respect to each company for failure to make statutory filings. Statutory hearings September 18, 1985, at 10:00 a.m.

- 4.1.9 KING STREET ESTATES PHASE 1 LIMITED PARTNERSHIPS
- 4.1.10 THE SUMMIT
- 4.1.11 THE SUMMIT 2-B

KING STREET ESTATES PHASE 1 LIMITED PARTNERSHIPS  
THE SUMMIT  
THE SUMMIT 2-B

Temporary cease trading order issued September 11, 1985, with respect to each company for failure to make statutory filings. Statutory hearings September 25, 1985, at 10:00 a.m.



- 4.1.12 AMERICAN QUASAR PETROLEUM CO.
- 4.1.13 BENVAN HOLDINGS INC.
- 4.1.14 BIRON BAY RESOURCES LIMITED
- 4.1.15 CESSLAND CORPORATION LIMITED
- 4.1.16 CANADIAN ALL METALS EXPLORATION LIMITED
- 4.1.17 THE CHANGELING & CHESSMAN PARK PRODUCTIONS LIMITED
- 4.1.18 GLENCAIR RESOURCES INC.

AMERICAN QUASAR PETROLEUM CO.  
BENVAN HOLDINGS INC.  
BIRON BAY RESOURCES LIMITED  
CESSLAND CORPORATION LIMITED  
CANADIAN ALL METALS EXPLORATION LIMITED  
THE CHANGELING & CHESSMAN PARK PRODUCTIONS LIMITED  
GLENCAIR RESOURCES INC.

Temporary cease trading order issued September 6, 1985, with respect to each company for failure to make statutory filings. Statutory hearings September 20, 1985, at 10:00 a.m.



4.2 RESCINDING ORDERS

4.2.1 BIRON BAY RESOURCES LIMITED

BIRON BAY RESOURCES LIMITED

The cease trading order dated September 6, 1985, was rescinded September 11, 1985, the company being now up-to-date with its filings.

4.2.2 BENVAN HOLDINGS INC.

BENVAN HOLDINGS INC.

The cease trading order dated September 6, 1985, was rescinded September 12, 1985, the company being now up-to-date with its filings.

4.2.3 HUMBOLDT ENERGY CORPORATION

HUMBOLDT ENERGY CORPORATION

The cease trading order dated September 4, 1985, was rescinded September 12, 1985, the company being now up-to-date with its filings.



4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 PATINO N.V.

PATINO N.V.

The cease trading order dated August 26, 1985, was continued September 9, 1985, pending the company complying with Part XVII of the Securities Act.

4.3.2 CIRCUS TIVOLI

CIRCUS TIVOLI

The cease trading order dated August 28, 1985, was continued September 11, 1985, pending the company complying with Part XVII of the Securities Act.







## CHAPTER 5

### POLICIES

#### 5.1 EXTENDED DISTRIBUTION PERIOD FOR REAL ESTATE - BOND SECURITIES

Please note that the Amendment to Policy Statement 5.1 entitled Extended Distribution Period for Real Estate - Bond Securities published in the OSC Bulletin, Volume 8, #36/85 dated September 6, 1985 is paragraph 20 of that policy statement rather than paragraph 19 as the published text indicated.







CHAPTER 6  
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE







CHAPTER 7  
INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

| RELATIONSHIP | (appearing after the name reported)   |
|--------------|---|
| "B"          | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.   |
| "D"          | - Director of principal reporting issuer.   |
| "DI"         | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |
| "K"          | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S"          | - Senior Officer of principal reporting issuer.   |
| "SI"         | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |



## NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

## CHARACTER OF TRANSACTION

- |            |                            |     |                              |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale           | "M" | - internal                   |
| "A"        | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"        | - compensation             | "R" | - redeemed (called, matured) |
| "E"        | - exchange or conversion   | "T" | - stock dividend             |
| "F"        | - exercise of rights, etc. | "V" | - stock split                |
| "G"        | - gift                     | "X" | - exercise of option         |
| "IR"       | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.



| REPORTING ISSUER                    | INSIDER                            | SECURITY                       | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|-------------------------------------|------------------------------------|--------------------------------|-------|------------|------|--------------------|------------------|--------------------|
| ABERFORD RESOURCES LTD              | Dionne, Dennis V.                  | ABERFORD RES LTD               | S     | Aug/85     |      |                    | 800              | 11409              |
|                                     | Gammell, Hugh Graham               |                                | DS    | Jul/85     |      | 2565               |                  | 15551              |
|                                     | Jubenvill, John H.                 |                                | S     | Aug/85     |      |                    | 26333            | ---                |
|                                     | Surridge, Allan Savings Plan       |                                | S     | Aug/85     |      |                    | 3200             | 20429              |
| ABITIBI-PRICE INC.                  | Reichmann Holdings Limited         | ABERFORD RES LTD CONV DEBS     |       | Aug/85     | 1    | \$5000             |                  | \$5000             |
|                                     | Abitibi-Price Refinance Inc.       | ABITIBI PRICE INC              | B     |            |      |                    |                  |                    |
|                                     | Oxy A.P. Co. Limited               |                                |       | Aug/85     | 1    |                    |                  | 5728026            |
|                                     | Olympia & York Enterprises Limited |                                |       | Aug/85     | 1    |                    | 22505804         | ---                |
| ACKLANDS LIMITED                    | Mindy's Limited                    | ACKLANDS LTD                   | B     | Aug/85     | 1    |                    | 31396471         | ---                |
|                                     | Lanark Investments Ltd             |                                |       | Aug/85     |      |                    | 200000           | 128403             |
|                                     | Casgrain, Timothy W.               | ACTION TRADERS INC             | S     | Aug/85     | IR   |                    |                  | 390661             |
| ACTION TRADERS INC.                 | Hees International Corporation     | ACTION TRADERS CLASS A         | B     | Aug/85     |      |                    | 1600000          | 50000              |
|                                     |                                    | ACTION TRADERS INC WARRANTS    |       | Aug/85     |      |                    | 200000           | 400000             |
| AGASSIZ RESOURCES LTD.              | Robertson, Herbert H.              | AGASSIZ RES LTD                | S     | Aug/85     |      |                    | 16000            | ---                |
| AGRA INDUSTRIES LIMITED             | Dittmer, Robert G.                 | AGRA INDS LTD CL A VTG         | S     | Aug/85     |      | 400                |                  | ---                |
|                                     | Kool Beverages Ltd.                |                                |       | Aug/85     | 1    |                    | 400              | 2800               |
| ALBERTA ENERGY COMPANY LTD.         | Morgan, Gwyn                       | ALBERTA ENERGY CO 2ND PFD SR 2 | S     | Aug/85     |      |                    | 1000             | 1500               |
|                                     | Orr, Norman                        |                                | SI    |            |      |                    |                  | ---                |
|                                     | Indirect Holding                   |                                |       | Jul/85     | 1    | 400                |                  | 400                |
| ALGONQUIN MERCANTILE CORPORATION    | Algonquin Mercantile Corporation   | ALGONQUIN CORP CLASS A PFD     |       |            |      |                    |                  |                    |
| AMAX INC.                           | Born, Allen                        | AMAX INC                       | DS    | Aug/85     | R    |                    | 1600             | ---                |
| AMERICAN CHROMIUM LIMITED           | Alger, Ross P.                     | AMERICAN CHROMIUM LTD CL B     | D     | Aug/85     | T    | 200                |                  | 1889               |
| AMERICAN LEDUC PETROLEUMS LIMITED   | Dawson, Alfred L. wife             | AMERICAN LEDUC PETE LTD        | D     | Jul/85     |      | 56713              |                  | 110713             |
| AMOCO CORPORATION                   | Leet, Richard Hale wife            | AMOCO CORPORATION              | DS    | Aug/85     | 1    |                    | 20000            | 283000             |
|                                     |                                    |                                |       | Aug/85     |      |                    | 15000            | ---                |
|                                     | Morrow, Richard M.                 |                                |       | Aug/85     | G    |                    | 1212             | 8770               |
|                                     | Clark, Donald H.                   |                                | D     | Aug/85     | G 1  | 1112               |                  | 7119               |
| ANGLO CANADIAN MINING CORPORATION   |                                    | ANGLO CDN MNG CORP             | D     | Jul/85     | G    |                    | 865              | 34856              |
|                                     | Kemeny, Robert L.                  |                                |       | Aug/85     |      |                    | 65000            | 185000             |
|                                     | Atlantic Investments Inc.          |                                | DB    | Aug/85     | M    |                    | 21000            | 417001             |
|                                     |                                    |                                |       | Aug/85     | 1    | 5000               |                  |                    |
|                                     |                                    |                                |       | Aug/85     | M 1  | 21000              |                  |                    |
| ARGENTEX RESOURCE EXPLORATION CORP. | Perry, Victor Harry                | ARGENTEX RES EXPL CORP         | D     | Aug/85     | 1    |                    | 25500            | 22800              |
|                                     |                                    |                                |       | Aug/85     | X    | 5000               |                  | ---                |
| ASAMERA INC.                        | McCamus, Frank W                   | ASAMERA INC                    | S     | Aug/85     |      |                    | 5000             | ---                |
|                                     |                                    |                                |       | Aug/85     |      |                    | 10000            | 40128              |



| REPORTING ISSUER                           | INSIDER   | SECURITY                     | REL N | TRANS DATE                 | TYPE        | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS     |
|--|---|------------------------------|-------|----------------------------|-------------|--------------------|------------------|------------------------|
| ATLANTIC RICHFIELD COMPANY                 | Fischbach, William M.   | ATLANTIC RICHFIELD CO        | S     | Aug/85                     | X           | 4125               |                  | 4225                   |
| AUGWINE CORPORATION LIMITED                | Archibald, John Charles   | AUGWINE CORP LTD             | D     | Aug/85<br>Aug 85           | X           | 70000              | 70000            | ---                    |
| AUGMITTO EXPLORATIONS LIMITED              | Bacon, Stephen Vincent  | AUGMITTO EXPLS LTD           | S     | Aug/85                     |             | 3000               |                  | 343815                 |
| BANK OF MONTREAL                           | Rourke, Glenn R.  | BANK OF MONTREAL             | S     | Jun 85<br>Jul/85           | T           | 94                 | 3100             | 1105                   |
| BANKENO MINES LIMITED                      | Cox, Douglas A.   | BANKENO MINES LTD            | D     | Aug/85                     | IR          |                    |                  | 500                    |
| BELL CANADA ENTERPRISES INC.               | Beaumont, Leonard C.<br>Amended<br>Dividend Reinvestment<br>and Stock Purchase Plan                       | BELL CDA ENTERPRISES INC     | SI    |                            |             |                    |                  |                        |
|  | Rolland, Lucien Gilbert<br>Trustee  |                              | D     | Aug/85                     | T           | 68                 |                  | 1533<br>600            |
|  | Stansby, Anthony G.<br>Dividend Reinvestment<br>and Stock Purchase Plan                                   |                              | SI    |                            |             |                    |                  |                        |
|  | Sullivan, Daniel E.<br>Children   |                              | DI    | Jul/85                     | T           | 40                 |                  | 997                    |
| BELMAR RESOURCES INC.                      | Gemmill, James Welshe<br>Peirun Holdings Inc.   | BELMAR RES INC               | DS    | Jun/85<br>Jul/85           | I<br>IR     |                    | 100<br>200       | ---                    |
|  | Hough, Atwell J.  | BELMAR RES INC               | D     | Jul/85                     | IR          |                    |                  | 1                      |
| BLACKDOME EXPLORATION LTD.                 | Exaton Resources Ltd.   | BLACKDOME EXPL LTD           |       | Aug/85                     |             |                    | 4700             | ---                    |
| BORDER CHEMICAL COMPANY LIMITED            | Daniels, Dolores A.   | BORDER CHEM LTD              | S     | Aug/85                     |             | 4055               |                  | 10000                  |
| BRALORNE RESOURCES LIMITED                 | McKeen, George B.   | BRALORNE RES LTD             | DDI   | Aug/85                     |             | 50000              |                  | 50000                  |
| BRAMALEA LIMITED                           | Simon, Charles<br>1981 Employee Share<br>Purchase Plan<br>1983 Employee Share<br>Purchase Plan<br>Control | BRAMALEA LTD                 | S     | Sep/85                     | M           |                    | 469              | ---                    |
|  |   |                              |       | Sep/85                     | I           |                    |                  | 8307                   |
|  |   |                              |       | Sep/85                     | I           |                    |                  | 14656                  |
|  |   |                              |       | Sep/85                     | M           | 469                |                  | 2722                   |
| CABRE EXPLORATION LTD                      | Measkant, Garry R.<br>GTR Enterprises Limited<br>RRSP   | CABRE EXPL LTD               | S     | Aug/85<br>Aug/85<br>Aug/85 | I<br>I<br>I |                    | 5000<br>10000    | 82728<br>37400<br>8572 |
| CADILLAC FAIRVIEW CORPORATION LIMITED, THE | Cadillac Fairview<br>Corporation Limited.The  | CADILLAC FAIRVIEW PREF SRS A | SI    | Aug/85<br>Aug/85           | R           | 15000              |                  | ---                    |
|  | Parsons, Andrew J.  | CADILLAC FAIRVIEW LTD        | SI    | Aug/85<br>Aug/85           |             |                    | 2400<br>25       | ---                    |
|  | Reichmann Holdings<br>Limited<br>Olympia & York<br>Enterprises Limited                                    | CADILLAC FAIRVIEW LTD        | B     |                            |             |                    |                  |                        |
| CAE INDUSTRIES LTD.                        | Jones, Russell R.   | C A E INDS LTD               | DI    | Aug/85<br>Jul/85           | I           | 777100             | 6000             | 16004634<br>5427       |
|  | Steinback, Ronald H.  |                              | SI    | Aug/85                     | X           | 3600               |                  | 5100                   |
|  | wolf, Dieter<br>Amended   |                              | S     | Aug/85                     |             | 3000               |                  | 5627                   |



| REPORTING ISSUER                     | INSIDER  | SECURITY                      | REL'N | TRANS DATE                           | TYPE             | BOUGHT OR ACQUIRED   | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|--------------------------------------|--|-------------------------------|-------|--------------------------------------|------------------|----------------------|------------------|--------------------|
| CAMBRIDGE SHOPPING CENTRES LIMITED   | Timmouth, William W.<br>Spouse                         | CAMBRIDGE SHOPPING CENTRES    | S     | Jul/85<br>Jul/85                     | 1                |                      | 500              | 30033<br>100       |
| CAMCO INC.                           | GSW Inc.   | CAMCO INC                     | B     | Aug/85                               |                  |                      | 100              | 3399900            |
| CAMPBELL RESOURCES INC               | Boucher, Michel  | CAMPBELL RES INC              | SI    | Aug/85                               |                  |                      | 1204             | ---                |
| CANADA MALTING CO. LIMITED           | Elliott, Douglas Wright                                | CANADA MALTING LTD            | D     | Aug/85                               |                  |                      | 930              | 465                |
| CANADA PACKERS INC.                  | Mackenzie, Alistair M.                                 | CANADA PACKERS INC            | S     | Aug/85                               |                  |                      | 100              | 100                |
| CANADA TRUSTCO MORTGAGE COMPANY, THE | Coles, Richard B.                                      | CANADA TRUSTCO MTG CO         | S     | Aug/85<br>Aug/85                     | X                | 15448                | 16648            | 15448              |
|                                      | Cronyn, John Bruce<br>Burnlea Holdings Limited         |                               | D     | Mar/84<br>Mar/84<br>Aug/85           | V<br>V<br>1      | 250<br>10050         |                  | 562                |
|                                      | Dakin, Frederick W.                                    |                               | D     | Mar/84<br>Aug/85<br>Aug/85           | V                | 250                  | 500              | ---                |
|                                      | Dobbie, George Herbert                                 | CDN TRUSTCO MTG CO PFD SRS E  |       | Aug/85                               |                  | 25                   |                  | 25                 |
|                                      | Doran, John Lloyd                                      | CANADA TRUSTCO MTG CO         | D     | Mar/84<br>Aug/85                     | V                | 3600                 | 8200             | 1000               |
|                                      | Genstar Corporation<br>Genstar Acquisition Corporation |                               | S     | Mar/84<br>Aug/85<br>Aug/85           | V<br>X           | 120<br>17900         |                  |                    |
|                                      | Goldie, David M. M.                                    | CANADA TRUSTCO MTG CO WT      | B     | Aug/85                               |                  | 18239670             | 18140            | ---                |
|                                      |  |                               |       | Aug/85                               | 1                |                      |                  | 26364588           |
|                                      | Heiland, Philip A.                                     | CANADA TRUSTCO MTG CO         | S     | Mar/84<br>Aug/85<br>Aug/85           | V                | 250                  | 500              | ---                |
|                                      | Hill, Paul J.  |                               | D     | Aug/85                               | X                | 21000                | 21000            | 25                 |
|                                      | Metcalf, Frederick T.                                  |                               | D     | Jan/85<br>Sep/85                     |                  | 500                  |                  | ---                |
|                                      | Mingay, Arthur Hammond<br>Amended                      | CANADA TRUSTCO MTG CO PFD 11% | D     | Aug/85<br>Aug/85                     |                  | 25                   | 5000             | ---                |
|                                      | O'Brian, Liam Sterne                                   | CANADA TRUSTCO MTG CO         | DS    | Aug/85                               |                  |                      |                  | 25                 |
|                                      | Osbourne, John Terence                                 |                               | S     | Mar/84<br>Aug/85<br>Aug/85           | V<br>X           | 1150<br>50420        | 51720            | 1000               |
|                                      | Parkinson, Derek Henry                                 |                               | S     | Jan/85<br>Apr/85<br>Jul/85<br>Aug/85 | T<br>T<br>T<br>X | 3<br>4<br>4<br>17600 |                  |                    |
|                                      | Redgwell, Robert E.<br>Amended                         |                               | S     | Aug/85                               |                  |                      | 18011            | 50                 |
|                                      |  |                               | S     | Mar/84<br>Aug/85<br>Aug/85           | V<br>X           | 1303<br>23200        | 25806            | ---                |
|                                      |  |                               | D     | Mar/84<br>Aug/85<br>Aug/85           | V                | 250                  | 500              | ---                |
|                                      |  | CANADA TRUSTCO MTG CO PFD 11% |       | Aug/85                               |                  | 25                   |                  | 25                 |
|                                      |  | CANADA TRUSTCO MTG CO         | S     | Mar/84                               | V                | 300                  |                  |                    |



| REPORTING ISSUER                                       | INSIDER   | SECURITY                      | REL'N | TRANS DATE                 | TYPE   | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS  |
|--|---|-------------------------------|-------|----------------------------|--------|-----------------------|---------------------|------------------------|
| CANADA TRUSTCO MORTGAGE<br>COMPANY, THE<br>(Continued) | Redgwell, Robert E.<br>Amended                                      | CANADA TRUSTCO MTG CO         | S     | Aug/85<br>Aug/85           | X      | 18000                 | 18600               | -                      |
|  | Richardson, John David  |                               | S     | Aug/85<br>Aug/85           | X      | 22100                 | 22100               | ---                    |
|  | Stenason, Walter John   |                               | DDISI | Mar/84<br>Aug/85           | V      | 1000                  | 1500                | 500                    |
|  | Whaley, John A.   |                               | S     | Aug/85<br>Aug/85           | X      | 7700                  | 7805                | ---                    |
|  | Williams, Gwyn E.   |                               | S     | Mar/84<br>Aug/85           | V<br>X | 201<br>20500          | 20902               | ---                    |
| CANADA TUNGSTEN MINING<br>CORPORATION LIMITED          | Lenton, Wayne Douglas   | SECURITIES                    | DS    | Sep/85                     | IR     |                       |                     | ---                    |
| CANADIAN ROXY PETROLEUM LTD.                           | Canadian Roxy<br>Petroleum Ltd.                                     | CDN ROXY PETE LTD             |       | Aug/85<br>Aug/85           | R      | 2800                  | 38700               | 2800                   |
|  | Wood, Peter Warburton<br>Amended<br>Indirect Holding                |                               | DI    | Aug/85<br>Aug/85           | 1      | 31133                 |                     | 5366<br>31133          |
| CANADIAN TIRE CORPORATION<br>LIMITED                   | Wilson, Bruce R.  | CANADIAN TIRE LTD CL A        | S     | Jun/85<br>Sep/85<br>Sep/85 |        | 201<br>175            | 558                 | 35556                  |
| CANADIAN WORLDWIDE ENERGY<br>LIMITED                   | Cargo, Ronald James   | CDN WORLDWIDE ENERGY LTD      | DS    | Jul/85                     |        | 8                     |                     | 385                    |
| CARLING O'KEEFE LIMITED                                | Estelle, Ralph A.<br>RRSP   | CARLING OKEEFE LTD            | DISI  | Aug/85<br>Aug/85           | 1      |                       | 3000                | 2000<br>---            |
| CENTRAL TRUST COMPANY                                  | Ellis, Hume M.<br>Amended   | CENTRAL TRUST CO              | D     | Aug/85                     |        |                       | 650                 | 140                    |
| CHARTER INDUSTRIES (1982)<br>LTD.                      | Fox, Gordon<br>International Factors<br>Corp.                       | CHARTER INDS (1982) LTD       | D     | Aug/85<br>Aug/85           | 1      | 150                   |                     | 35450<br>510155        |
| CHIEFTAIN DEVELOPMENT<br>CO. LTD.                      | Youell, Gerald W.   | CHIEFTAIN DEV CO PFD 1981 SRS | S     | Aug/85                     |        | 500                   |                     | 2500                   |
| CHUKUNI GOLD MINES LIMITED                             | Blakeney, Janice  | SECURITIES                    | DS    | Aug/85                     | IR     |                       |                     | ---                    |
| CHUM LIMITED   | Waters, Allan Frederick<br>Allan Waters Ltd.<br>Stock Purchase Plan | CHUM LTD                      | DSB   | Aug/85<br>Aug/85<br>Aug/85 | 1<br>1 | 2400                  |                     | 1100<br>979121<br>2034 |
| COMINCO LTD.   | Douglas, Roderick Peter<br>Savings and Stock<br>Purchase Plan       | COMINCO LTD                   | S     | Jul/85<br>Jul/85           | 1      | 17<br>12              |                     | 722<br>3048            |
| COMMERCIAL FINANCIAL<br>CORPORATION LIMITED            | Baker, Stephen F.   | COMMERCIAL FINC CORP LTD      | SI    | Aug/85                     |        | 6                     |                     | 108                    |
|  | Beveridge, Frederick<br>Charles                                     |                               | S     | Aug/85                     |        | 119                   |                     | 500                    |
|  | Petersen, Niels F.  |                               | DISI  | Aug/85                     |        | 662                   |                     | 18877                  |
|  | Wood, John H.   |                               | SI    | Aug/85                     |        | 19                    |                     | 337                    |



| REPORTING ISSUER                           | INSIDER   | SECURITY   | REL'N | TRANS DATE                 | TYPE            | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS   |
|--|---|--|-------|----------------------------|-----------------|--------------------|------------------|----------------------|
| COMMERCIAL OIL AND GAS LTD.                | Commercial Oil and Gas Ltd.                     | COMMERCIAL OIL & GAS LTD   |       | Aug/85<br>Aug/85           | R               | 69000              | 69000            | ---                  |
| CONCHO RESOURCES & ENERGY INC              | Cadesky, Frank<br>Cadre Corporation             | CONCHO RESOURCES & ENERGY  | B     | Aug/85                     | 1               | 450                |                  | 5250                 |
| CONSOLIDATED GRANDVIEW INC.                | Baxter, Gerald M.                               | CONSOLIDATED GRANDVIEW<br>CONSOLIDATED GRANDVIEW CL A WT               | DSB   | Sep/85<br>Sep/85           | F<br>F          | 150000             | 150000           | 476000<br>---        |
| CONSUMERS DISTRIBUTING COMPANY LIMITED     | Onions, Peter Maurice<br>Christopher            | CONSUMERS DISTRG LTD CL B  | DS    | Aug/85<br>Aug/85<br>Aug/85 | X<br>X<br>X     | 2200<br>1100       | 2200             | ---                  |
|  | Robertson, Reginald J.                          | CONSUMERS DISTRG LTD CL A  |       | Jul/85<br>Jul/85           |                 | 2000<br>4000       |                  | 2000                 |
|  | RRSP  | CONSUMERS DISTRG LTD CL B  | S     | Aug/85                     | 1               |                    | 1035<br>17000    | 4000<br>---          |
| CONWEST EXPLORATION COMPANY LIMITED        | Adams, John Stanley<br>RRSP                     | CONWEST EXPL LTD CL B  | S     | Aug/85<br>Aug/85           | X<br>1          | 4000               |                  | 5444<br>3700         |
|  | Coolican, Colin Campbell<br>RRSP                | CONWEST EXPL LTD CL A  | DS    | Aug/85                     | 1               |                    | 5000             | 15000<br>1248        |
|  | Coolican, Colin Campbell<br>RRSP                | CONWEST EXPL LTD CL B  | DS    | Aug/85<br>Aug/85           | 1               | 5000               |                  | 53281<br>3452        |
| COOPER CANADA LIMITED                      | Bolton, Thomas Gilbert<br>Amended               | COOPER CDA LTD   | D     | Aug/85<br>May/85           | V<br>V          | 100<br>100         |                  | 200<br>200           |
| COOPERATIVE ENERGY DEVELOPMENT CORPORATION | Martin, David Q.<br>Amended                     | COOPER CDN LTD CL A NON-VTG<br>COOPERATIVE ENERGY CL A                 | D     | Jul/85                     |                 | 500                |                  | 12750                |
| CORE MARK INTERNATIONAL INC                | Bloom, Donald<br>Eakin, William S.              | SECURITIES   | S     | Jan/85                     | IR              |                    |                  | ---                  |
|  | Margouous, Martin<br>ARA Holdings Ltd.          | CORE MARK INTL INC WT<br>CORE MARK INTL INC NVTG                       | S     | Jan/85                     | IR              |                    |                  | ---                  |
|  | Sachs, Roger                                    | CORE MARK INTL INC<br>CORE MARK INTL INC WT<br>CORE MARK INTL INC NVTG | S     | Jan/85<br>Jan/85<br>Jan/85 | IR<br>IR<br>IR1 |                    |                  | 3300<br>2500<br>2500 |
|  | Scarpitti, Anthony                              | CORE MARK INTL INC<br>CORE MARK INTL INC WT<br>CORE MARK INTL INC NVTG | S     | Jan/85<br>Jan/85<br>Jan/85 | IR<br>IR<br>IR  |                    |                  | 400<br>200<br>400    |
| CORRIDA OILS LTD.                          | Harris, Richard J.<br>Share Benefit Plan        | CORRIDA OILS LTD   | DS    | Aug/85<br>Aug/85           | 1               | 10192              |                  | 547186<br>225991     |
|  | McKenzie, Ralph Alexander<br>Share Benefit Plan |  | DS    | Aug/85                     | 1               | 6258               |                  | 307450<br>138627     |
|  | Wellhauser, Frederic<br>Jean                    |  | DS    | Aug/85<br>Aug/85           | 1               |                    |                  | 430407<br>176811     |
| DAON CENTRE LIMITED PARTNERSHIP            | Lennox, Andrew B.                               | DAON CENTRE LTD UNITS  | SSI   | Jul/85                     | IR              |                    |                  | 1000                 |
| DAON DEVELOPMENT CORPORATION               | Findlay, James Howat                            | DAON DEV CORP  | S     | Aug/85                     |                 |                    |                  | 285                  |



| REPORTING ISSUER                              | INSIDER  | SECURITY                                      | REL'N | TRANS DATE                                     | TYPE                  | BOUGHT OR ACQUIRED | SOLD OR DISPOSED      | MONTH-END HOLDINGS |
|---|--|---|-------|--|-----------------------|--------------------|-----------------------|--------------------|
| DAON DEVELOPMENT (CORPORATION)<br>(Continued) | Findlay, James Howat<br>Stock Compensation Plan                      | DAON DEV CORP                                 | S     | Aug/84<br>Mar/85                               | 1<br>1                | 70000              | 15000                 | 55000              |
|   | Levine, William Howard<br>Stock Compensation Plan                    |   | DS    | Aug/84   | 1                     | 150000             |                       | 150000             |
|   | Mackenzie, Harry Gordon<br>Amended<br>Stock Compensation Plan        |   | S     | Aug/85<br>Aug/84<br>Feb/85                     | 1<br>1<br>1           | 50000              | 10000                 | 2197<br>40000      |
|   | Milliken, Donald R.<br>Amended<br>Stock Compensation Plan            |   | S     | Aug/84<br>Aug/84<br>Mar/85                     | 1<br>1<br>1           | 40000              | 8000                  | 89<br>32000        |
|   | Rees, Jonathan H.B.<br>Stock Compensation Plan                       |   | S     | Aug/84<br>Aug/84<br>Dec/84<br>Mar/85<br>Apr/85 | 1<br>1<br>1<br>1<br>1 | 50000              | 10000<br>8500<br>1500 | 214<br>30000       |
|   | Rees, Jonathan H.B.  | DAON DEV CORP OPTION                          | S     | Aug/85   |                       |                    |                       | 35000              |
|   | Reifel, George C.<br>Stock Compensation Plan                         | DAON DEV CORP                                 | S     | Aug/84   | 1                     | 50000              |                       | 50000              |
| DART & KRAFT INC.                             | Allik, Michael   | DART & KRAFT INC                              | S     | Aug/85   | X                     | 5958               |                       | 5958               |
|   | Schuldt, Robert R.   |   | S     | Aug/85   | F                     | 641                |                       | 2849               |
| DICON SYSTEMS LIMITED                         | Chepa, Steven W.<br>Isotec Industries<br>Limited                     | DICON SYSTEMS LTD                             | DSB   | Jul/85   | IR1                   |                    |                       | 1850000            |
|   | Mallory, John<br>Isotec Industries<br>Limited                        |   | DSB   | Jul/85   | IR1                   |                    |                       | 1850000            |
| DOFASCO INC.                                  | Patterson, Loraine A.  | DOFASCO INC                                   | SI    | Aug/85   | IR                    |                    |                       | 242                |
| DOMINION TEXTILE INC.                         | Mackay-Smith, Stuart<br>Childs                                       | DOMINION TEXTILE INC                          | S     | Aug/85   |                       | 750                |                       | 750                |
| DOW CHEMICAL COMPANY, THE                     | Butler, Andrew J.  | DOW CHEM CO                                   | D     | Aug/85<br>Aug/85                               | F<br>C                | 1440<br>7501       |                       | 19009              |
|   | Keil, Robert M.  |   | DS    | Aug/85   | G                     |                    | 100                   | 17815              |
| DU PONT CANADA INC.                           | Costello, Paul M.  | DU PONT CDA INC CL A SER 1                    | S     | Jul/85<br>Aug/85                               |                       | 2400               | 2400                  | ---                |
|   | Wittman, Gordon Roy  |   | S     | Jul/85<br>Aug/85                               |                       |                    | 2400<br>1600          | 76                 |
| E-L FINANCIAL CORPORATION<br>LIMITED          | Elliott, Donald C.   | E L FINL LTD                                  | DS    | Aug/85   | IR                    |                    |                       | 400                |
| ECLIPSE CAPITAL CORPORATION                   | Erikson, Glen Henryk   | ECLIPSE CORP.<br>ECLIPSE CAPITAL CORP 12% DEB | B     | Aug/85<br>Aug/85                               | IR<br>IR              |                    |                       | 221667<br>\$7000   |
|   | McLean, Stephen E. O.<br>Frances McLean                              | ECLIPSE CORP.                                 | D     | Aug/85   | 1                     | 6500               |                       | 54000              |
|   | McLean, Stephen E. O.  | ECLIPSE CAPITAL CORP CL A WTS                 | D     | Aug/85   |                       | 35000              |                       | 35000              |
| EMCO LIMITED                                  | Jones, Frederick William<br>Pryce<br>Frederick Securities<br>Limited | EMCO LTD                                      | D     | Aug/85   | 1                     |                    | 2000                  | 2500               |



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|--------------------------------|--|---|-------|--------------------------------------|---------------|--------------------|------------------|----------------------------------|
| EVERGREEN INTERNATIONAL CORP.  | Zeilstra, Cornelius Mark   | EVERGREEN INTL CORP                                 | DS    | Aug/85                               |               |                    | 20000            | 540875                           |
| FINANCIAL TRUSTCO CAPITAL LTD. | Hunter, Harry D.<br>D.H. Developments  | FINANCIAL TRUSTCO 1ST PF SRS 1                      | D     | Jun/85<br>Jun/85                     | E<br>E 1      | 241048<br>207086   |                  | 241048<br>207086                 |
|                                | Shapiro, Lawrence C.<br>Grand Banks<br>Investments Ltd.<br>United News<br>(Wholesalers) Ltd. | FINANCIAL TRUSTCO CAP LTD                           | DI    | Aug/85                               | 1             |                    |                  | 1221209                          |
|                                | Stein, Garry R.  | FINANCIAL TRUSTCO CAP OPTION                        | S     | Aug/85<br>Aug/85<br>Aug/85           | IR<br>IR<br>1 |                    | 44750            | 46060<br>200<br>15000            |
| FIRAN CORPORATION              | Firestone, David Morgan<br>G. P. METAL PRODUCTS LTD  | FIRAN CORP  | DSB   | Jul/85<br>Jul/85                     | G<br>1        |                    | 10000            | 4693850<br>875392                |
| FIRST CALGARY PETROLEUMS LTD.  | Cascade Development<br>Corporation Ltd.  | FIRST CALGARY PETES LTD                             | B     | Aug/85                               |               | 45000              |                  | 2647828                          |
| FLEET AEROSPACE CORPORATION    | Dragone, A. George<br>Firebrand Investments<br>Inc.<br>Lyndhurst Management<br>Ltd.<br>RRSP  | FLEET AEROSPACE CORP                                | D     | Aug/85                               | 1             |                    |                  | 100<br>12000                     |
|                                | Lewis, Alfred J.   | FLINT ROCK MINES LTD                                |       | Aug/85<br>Jul/85<br>Jul/85<br>Aug/85 | 1<br>1<br>1   | 4000               | 3000<br>15000    | 54534<br>50000<br>40888<br>25888 |
| FLYING CROSS PETROLEUM CORP.   | Cadesky, Frank<br>Cadre Corporation  | FLYING CROSS PETROLEUM CORP                         | DSB   | Aug/85<br>Aug/85                     | 1             | 5000               |                  | 133875<br>333616                 |
| FORD MOTOR COMPANY             | Williams, Edson P.   | FORD MOTOR CO                                       | S     | Aug/85                               | X             | 2372               |                  | 2522                             |
| GARRISON GOLD INC.             | MacGregor, Robert A.   | GARRISON GOLD INC                                   | BS    | Jun/85<br>Jul/85<br>Oct/84           |               |                    | 160000<br>5000   | 151666<br>93750                  |
| GAZ METROPOLITAIN, INC.        | Beigue, Jean F.<br>Indirect Holdings<br>Legare, Louise                                       | GARRISON GOLD INC WARRANTS<br>GAZ METROPOLITAIN INC | D     | Aug/85<br>Aug/85<br>Aug/85           | 1             | 500                | 500              | 500<br>100                       |
|                                | LongVal, Gaston  |   | S     | Jul/85<br>Aug/85<br>Aug/85           |               |                    | 332              | 482                              |
| GENERAL MOTORS CORPORATION     | Brown, Barton<br>Dividend Reinvestment<br>Plan<br>Savings Stock Purchase<br>Program<br>Wife  | GENERAL MTRS CORP                                   | S     | Jul/85<br>Aug/85<br>Aug/85           |               | 814<br>480         | 480              | 3910                             |
|                                | Brown, Barton<br>Savings Stock Purchase<br>Program<br>Wife                                   | GENERAL MTRS CORP CLASS E                           | S     | Aug/85                               |               |                    | 4199             | 4199                             |
|                                | Czapor, Edward Peter<br>Daughter<br>Savings Stock Purchase<br>Program                        | GENERAL MTRS CORP                                   | S     | Aug/85<br>Aug/85<br>Aug/85           | 1<br>1<br>1   | 119<br>404         |                  | 119<br>3055<br>145               |
|                                |  |   |       | Aug/85                               |               | 273                |                  | 358                              |
|                                |  |   |       | Aug/85<br>Aug/85                     | 1<br>1        | 273<br>24          |                  | 273<br>24                        |
|                                |  |   |       | Aug/85<br>Aug/85                     | 1<br>1        | 7092<br>873        |                  | 7092<br>873                      |
|                                |  |   |       | Aug/85                               | 1             | 451                |                  | 5872                             |



| REPORTING ISSUER                          | INSIDER  | SECURITY                    | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|---|--|-----------------------------|-------|------------|------|--------------------|------------------|--------------------|
| GENERAL MOTORS CORPORATION<br>(Continued) | Czapor, Edward Peter<br>Son  | GENERAL MTRS CORP           | S     | Aug/85     | 1    |                    |                  | 923                |
|   | Trustee for Daughter   |                             |       | Aug/85     | 1    |                    |                  | 572                |
|   | Trustee for Son  |                             |       | Aug/85     | 1    |                    |                  | 1144               |
|   | Wife   |                             |       | Aug/85     | 1    |                    |                  | 1340               |
|   | Czapor, Edward Peter<br>Daughter                                       | GENERAL MOTORS CORP CLASS E | S     | Aug/85     | 1    |                    |                  | 828                |
|   | Savings Stock Purchase Program   |                             |       | Aug/85     | 1    |                    |                  | 36                 |
|   | Son  |                             |       | Aug/85     | 1    |                    |                  | 557                |
|   | Trustee for Daughter   |                             |       | Aug/85     | 1    |                    |                  | 42                 |
|   | Trustee for Son  |                             |       | Aug/85     | 1    |                    |                  | 56                 |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 112                |
|   | Edman, John R.<br>Savings Stock Purchase Program                       | GENERAL MTRS CORP           | S     | Aug/85     |      |                    |                  | 1609               |
|   | Wife   |                             |       | Aug/85     | 1    | 356                |                  | 4123               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 1035               |
|   | Edman, John R.<br>Savings Stock Purchase Program                       | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                    |                  | 946                |
|   | Wife   |                             |       | Aug/85     | 1    | 387                |                  | 387                |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 102                |
|   | Hartwig, Eugene L.<br>Custodian for Son                                | GENERAL MTRS CORP           | S     | Aug/85     | 1    |                    | 300              | 539                |
|   | Savings Stock Purchase Program   |                             |       | Aug/85     | 1    |                    |                  | 33                 |
|   | Wife   |                             |       | Aug/85     | 1    | 280                |                  | 1135               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 150                |
|   | Hartwig, Eugene L.<br>Custodian for Son                                | GENERAL MOTORS CORP CLASS E | S     | Aug/85     | 1    |                    |                  | 42                 |
|   | Savings Stock Purchase Program   |                             |       | Aug/85     | 1    |                    |                  | 2                  |
|   | Wife   |                             |       | Aug/85     | 1    | 90                 |                  | 90                 |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 4                  |
|   | Johnson, Elmer William<br>Joint Tenancy Savings Stock Purchase Program | GENERAL MTRS CORP           | S     | Aug/85     | 1    |                    |                  | 2770               |
|   | Trusts   |                             |       | Aug/85     | 1    |                    |                  | 100                |
|   | Savings Stock Purchase Program   |                             |       | Aug/85     | 1    | 136                |                  | 457                |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 3800               |
|   | Joint Tenancy Savings Stock Purchase Program                           | GENERAL MOTORS CORP CLASS E |       | Aug/85     | 1    |                    |                  | 10                 |
|   | Trusts   |                             |       | Aug/85     | 1    | 38                 |                  | 38                 |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 380                |
|   | Kehrl, Howard H.<br>Jointly with Wife Savings Stock Purchase Program   | GENERAL MTRS CORP           | S     | Aug/85     | 1    |                    |                  | 3519               |
|   | Wife   |                             |       | Aug/85     | 1    |                    |                  | 29387              |
|   |  |                             |       | Aug/85     | 1    | 1418               |                  | 12890              |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 1551               |
|   | Kehrl, Howard H.<br>Jointly with Wife Savings Stock Purchase Program   | GENERAL MOTORS CORP CLASS E | S     | Aug/85     | 1    |                    | 1954             | ---                |
|   | Wife   |                             |       | Aug/85     | 1    | 1964               |                  | 3118               |
|   |  |                             |       | Aug/85     | 1    | 1184               |                  | 1184               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 154                |
|   | Mackinnon, William P.<br>Savings Stock Purchase Program                | GENERAL MTRS CORP           | S     | Aug/85     |      |                    |                  | 7545               |
|   |  |                             |       | Aug/85     | 1    | 274                |                  | 1131               |
|   | Mackinnon, William P.<br>Savings Stock Purchase Program                | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                    |                  | 590                |
|   |  |                             |       | Aug/85     | 1    | 90                 |                  | 90                 |
|   | McDonald, James F.<br>Savings Stock Purchase Program                   | GENERAL MTRS CORP           | DS    | Aug/85     |      |                    |                  | 26172              |
|   |  |                             |       | Aug/85     | 1    | 1151               |                  | 12352              |



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|---|--|-----------------------------|-------|------------|------|--------------------|------------------|--------------------|
| GENERAL MOTORS CORPORATION<br>(Continued) | McDonald, James F.<br>Wife   | GENERAL MTRS CORP           | DS    | Aug/85     | 1    |                    |                  | 3229               |
|   | McDonald, James F.<br>Savings Stock Purchase<br>Program<br>Wife                                      | GENERAL MOTORS CORP CLASS E | DS    | Aug/85     |      |                    |                  | 2580               |
|   |  |                             |       | Aug/85     | 1    | 1157               |                  | 1157               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 280                |
|   | McPherson, Donald H.<br>Savings Stock Purchase<br>Program  | GENERAL MTRS CORP           | S     | Aug/85     |      |                    |                  | 12785              |
|   |  |                             |       | Aug/85     | 1    | 500                |                  | 5870               |
|   | McPherson, Donald H.<br>Savings Stock Purchase<br>Program  | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                    |                  | 1692               |
|   |  |                             |       | Aug/85     | 1    | 560                |                  | 560                |
|   | Rhame, John E.<br>Savings Stock Purchase<br>Program  | GENERAL MTRS CORP           | S     | Aug/85     |      |                    |                  | 4209               |
|   |  |                             |       | Aug/85     | 1    | 452                |                  | 1587               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 3036               |
|   | Rhame, John E.<br>Savings Stock Purchase<br>Program  | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                    |                  | 664                |
|   |  |                             |       | Aug/85     | 1    | 120                |                  | 120                |
|   | Smith Jr., John F.<br>Savings Stock Purchase<br>Program  | GENERAL MTRS CORP           | DISI  | Aug/85     |      |                    |                  | 6090               |
|   | Smith, Brian F.  |                             |       | Aug/85     | 1    | 318                |                  | 1110               |
|   | Smith, Kevin M.  |                             |       | Aug/85     | 1    |                    |                  | 158                |
|   | Savings Stock Purchase<br>Program  | GENERAL MOTORS CORP CLASS E |       | Aug/85     | 1    |                    |                  | 156                |
|   | Smith, Brian F.  |                             |       | Aug/85     | 1    |                    |                  | 398                |
|   | Smith, Kevin M.  |                             |       | Aug/85     | 1    |                    |                  | 14                 |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 14                 |
|   | Smith, Roger B.<br>Custodian<br>Family<br>Savings Stock Purchase<br>Program<br>Wife                  | GENERAL MTRS CORP           | DS    | Aug/85     |      |                    |                  | 15520              |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 1500               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 4500               |
|   |  |                             |       | Aug/85     | 1    | 1104               |                  | 11098              |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 600                |
|   | Smith, Roger B.<br>Custodian<br>Family<br>Savings Stock Purchase<br>Program<br>Wife                  | GENERAL MOTORS CORP CLASS E | DS    | Aug/85     |      |                    |                  | 1638               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 130                |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 388                |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 1030               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 60                 |
|   | Warren, Alfred S., Jr.<br>Dividend Reinvestment<br>Plan<br>Savings Stock Purchase<br>Program<br>Wife | GENERAL MTRS CORP           | S     | Aug/85     |      |                    |                  | 3712               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 12                 |
|   |  |                             |       | Aug/85     | 1    | 483                |                  | 4187               |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 39                 |
|   |  |                             |       | Aug/85     |      |                    | 996              | 370                |
|   | Warren, Alfred S., Jr.<br>Savings Stock Purchase<br>Program<br>Wife                                  | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                    |                  | 380                |
|   |  |                             |       | Aug/85     | 1    | 380                |                  | 380                |
|   |  |                             |       | Aug/85     | 1    |                    |                  | 1                  |
|   | Waters, James Francis Jr.<br>Savings Stock Purchase<br>Program                                       | GENERAL MTRS CORP           | S     | Aug/85     |      |                    |                  | 1799               |
|   |  |                             |       | Aug/85     | 1    | 481                |                  | 3883               |
|   | Waters, James Francis Jr.<br>Savings Stock Purchase<br>Program                                       | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                    |                  | 328                |
|   |  |                             |       | Aug/85     | 1    | 356                |                  | 356                |
|   | Zalecki, Paul Henry  | GENERAL MTRS CORP           | S     | Aug/85     |      |                    |                  | 2539               |



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|---|--|--------------------------------|-------|----------------------------|------|--------------------|------------------|--------------------|
| GENERAL MOTORS CORPORATION<br>(Continued) | Zalecki, Paul Henry<br>Savings Stock Purchase<br>Program | GENERAL MTRS CORP              | S     | Aug/85                     | 1    | 275                |                  | 1038               |
|   | Zalecki, Paul Henry<br>Savings Stock Purchase<br>Program | GENERAL MOTORS CORP CLASS E    | S     | Aug/85                     |      |                    |                  | 198                |
|   |  |                                |       | Aug/85                     | 1    | 80                 |                  | 80                 |
| GEORGE WESTON LIMITED                     | Green, Stewart E.<br>RSP                                 | GEORGE WESTON LTD              | S     | Aug/85<br>Aug/85<br>Aug/85 |      | 580                | 580              | 175<br>170         |
|   |  |                                |       | Aug/85                     | 1    |                    |                  |                    |
| GOLDEN SHADOW RESOURCES INC               | Rosenberg, Elliott Bruce<br>RSP                          | GOLDEN SHADOW RES INC          | DS    | Aug/85<br>Aug/85           | X    | 46500              | 46500            | ---                |
|   | Rosenberg, Gordon I.                                     |                                | S     | Aug/85<br>Aug/85           | X    | 58000              | 58000            | ---                |
| GOLDQUEST EXPLORATION INC.                | Dickenson Mines Limited                                  | GOLDQUEST EXPL INC FLOW-THRU   | B     | Aug/85                     |      | 274501             |                  | 274501             |
| GRAFTON GROUP LIMITED                     | McCutcheon, James Wallace                                | GRAFTON GROUP LTD.             | D     | Jun/85                     | V    | 10000              |                  | 15000              |
| GRANGES EXPLORATION LTD.                  | O'Donnell, Arthur J.                                     | GRANGES LTD SUBORDINATE VOTING | S     | Aug/85                     |      | 3000               | 3000             | 6000               |
|   | Zurowski, Michael  | GRANGES EXPL LTD.              | D     | Aug/85                     |      | 5000               | 5000             | 19762              |
| GUARDIAN CAPITAL GROUP<br>LIMITED         | Roy-L Capital Inc.                                       | GUARDIAN CAP GROUP LTD         | B     | Aug/85                     | IR   |                    |                  | 111990             |
| GULF CANADA LIMITED                       | Chevron Corporation                                      | GULF CDA LTD                   | B     | Aug/85                     |      | 113500000          |                  | 23520500           |
| H.W.I. INDUSTRIES INC.                    | McNutt, James C.   | H W I INDS INC                 | S     | Aug/85                     |      | 3750               | 3750             | 6450               |
| HALEY INDUSTRIES LIMITED                  | Taylor, D.S.<br>RSP                                      | HALEY INDS LTD                 | S     | Aug/85<br>Aug/85           | 1    | 600                | 600              | 75<br>25           |
|   | Nuland, James G.   | HALLIBURTON CO                 | S     | Aug/85                     |      | 2000               |                  | 6368               |
| HARDEE FARMS<br>INTERNATIONAL LTD.        | Franklin, Cecil Hammond                                  | HARDEE FARMS INTL LTD          | DS    | Aug/85                     |      |                    |                  | 200                |
|   | Algonquin Mercantile<br>Corporation                      |                                |       | Aug/85                     | 1    | 6900               |                  | 3012900            |
|   | Minaco Equipment<br>Limited                              |                                |       | Aug/85                     | 1    |                    |                  | 98477              |
| HARDING CARPETS LIMITED                   | Harding, Charles Malim<br>Victor                         | HARDING CARPETS LTD CLASS C    | S     | Aug/85                     |      | 26000              | 26000            | 40102              |
| HEENAN PETROLEUM LIMITED                  | Sagamore Explorations<br>Limited                         | HEENAN PETE LTD                | B     | Aug/85                     | IR   |                    |                  | 500000             |
| HEES INTERNATIONAL CORPORATION            | L'Heureux, Willard John<br>Indirect Holdings             | HEES INTL CORP WTS             | S     | Aug/85                     | 1    | 10000              |                  | 10000              |
| HIGHWOOD RESOURCES LTD.                   | Evans, Robert Anthony                                    | HIGHWOOD RES LTD               | S     | Aug/85                     |      | 3750               |                  | 9904               |
| HIRAM WALKER RESOURCES LTD.               | Wilson-Smith, Ian M.                                     | HIRAM WALKER RES LTD           | S     | Aug/85<br>Aug/85           |      | 2400               | 1000             | 3309               |
| HOLMER GOLD MINES<br>LIMITED              | Meredith, J. Bradley                                     | HOLMER GOLD MINES LTD          | D     | Jun/85                     | IR   |                    |                  | 1000               |
| I T L INDUSTRIES LIMITED                  | Neill, Eric W.<br>Spousal RSP                            | I T L INDS LTD                 | DS    | Aug/85<br>Aug/85           | 1    | 4900               |                  | 10450<br>1050      |
| IMPERIAL OIL LIMITED                      | Akitt, John Ernest<br>Savings Plan                       | IMPERIAL OIL LTD CLASS A       | S     | Aug/85                     | 1    | 34                 |                  | 1047               |
|   | Beacom, W.E.<br>Savings Plan                             | IMPERIAL OIL LTD CLASS B       | S     | Aug/85                     | 1    | 54                 |                  | 776                |



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|--|--|--------------------------|--------|------------|------|-----------------------|---------------------|-----------------------|
| IMPERIAL OIL LIMITED<br>(Continued)    | Burns, John E.<br>Savings Plan           | IMPERIAL OIL LTD CLASS B | DI     | Aug/85     | 1    | 27                    |                     | 356                   |
|  | Burnside, Robert A.                      |                          | S      | Sep/85     |      | 700                   |                     | 2169                  |
|  | Exxon Corporation                        | IMPERIAL OIL LTD CLASS A | B      | Aug/85     | E    | 280307                |                     | 113148493             |
|  |  | IMPERIAL OIL LTD CLASS B |        | Aug/85     | E    |                       | 280307              | ---                   |
|  | Haynes, Arden Ramon<br>Savings Plan      |                          | D      | Aug/85     | 1    | 266                   |                     | 5351                  |
|  | Landry, Robert E.<br>Savings Plan        |                          | S      | Aug/85     | 1    | 71                    |                     | 3742                  |
|  |  |                          |        | Aug/85     |      |                       |                     | 1668                  |
|  | Peterson, Robert B.<br>Savings Plan      |                          | D      | Aug/85     | 1    | 186                   |                     | 102                   |
|  |  |                          |        | Aug/85     |      |                       |                     | 1789                  |
|  | Sande, William N.<br>Savings Plan        | IMPERIAL OIL LTD CLASS A | DI     | Aug/85     | 1    | 255                   |                     | ---                   |
| INCO LIMITED                           | Wilkinson, Raymond A. F.<br>Savings Plan | IMPERIAL OIL LTD CLASS B | DI     | Aug/85     | E    | 129                   |                     | 1344                  |
|  |  |                          |        | Aug/85     |      |                       | 129                 | ---                   |
|  |  |                          |        | Aug/85     | 1    |                       |                     | 646                   |
|  | Aitken, W. Roy O.                        | INCO LTD                 | S      | Aug/85     | F    | 1543                  |                     | 2086                  |
|  | Hand, Scott M.                           |                          | S      | Aug/85     | F    | 127                   |                     | 881                   |
|  | Moran, John J.                           |                          | S      | Aug/85     |      | 183                   |                     | 462                   |
|  | Phillips, Donald John                    |                          | DS     | Aug/85     | F    | 2857                  |                     | 10288                 |
|  | Sabatino, Anthony J.<br>Sons             |                          | S      | Aug/85     | F    | 937                   |                     | 1562                  |
|  |  |                          |        | Aug/85     | 1    |                       |                     | 300                   |
|  | Salathiel, Peter B.                      |                          | S      | Aug/85     | F    | 93                    |                     | 174                   |
| INTERPROVINCIAL PIPE<br>LINE LIMITED   | Burnside, Robert A.                      | SECURITIES               | S      | Sep/85     | IR   |                       |                     | ---                   |
|  | Chapman, Sidney Frank                    | INTERQUEST RES CORP      | D      | Aug/85     | IR   |                       |                     | 30000                 |
|  | Pedersen, Harold V.                      | INVERNESS PETE LTD       | DS     | Aug/85     |      | 600                   |                     | 19687                 |
|  | Desmarais, Paul<br>Power Financial Corp  | INVESTORS GROUP LTD CL A | B      | Aug/85     | 1    | 2073                  |                     | 5889386               |
|  | Seabrook, John Martin<br>Mrs. Seabrook   | I U INTL CORP            | D      | Aug/85     | G    | 400                   |                     | 200542                |
|  |  |                          |        | Aug/85     | 1    |                       |                     | 1000                  |
|  | Herling, Michael                         | IVACO INC CL A CONV      | DSB    | Aug/85     |      | 75000                 |                     | 68796                 |
|  | Ivanier, Isin                            |                          | DSDISI | Aug/85     |      | 75000                 |                     | 85035                 |
|  | Ivanier, Paul                            |                          | DSB    | Aug/85     |      | 75000                 |                     | 69293                 |
|  | Ivanier, Sydney                          |                          | DSB    | Aug/85     |      | 75000                 |                     | 69293                 |
| IU INTERNATIONAL CORPORATION           | Klein, Jack                              |                          | DSB    | Aug/85     |      | 75000                 |                     | 81983                 |
|  | Lubaszka, Henry W.<br>RRSP               |                          | DISI   | Aug/85     |      | 20000                 |                     |                       |
|  |  |                          |        | Aug/85     | 1    | 2000                  |                     | 40921                 |
|  |  |                          |        | Aug/85     |      |                       |                     | 483                   |
|  | Lewis, Alfred J.<br>Amended              | KALROCK DEVEL LTD        | DS     | Jul/85     |      | 1500                  |                     | 124063                |
|  |  |                          |        | Aug/85     |      |                       |                     | 125563                |
|  | Brooks, Melvin                           | KINGSWOOD EXPLS LTD      | DSB    | Aug/85     |      | 8000                  |                     |                       |
|  |  |                          |        |            |      |                       |                     |                       |
|  |  |                          |        |            |      |                       |                     |                       |
|  |  |                          |        |            |      |                       |                     |                       |
| KALROCK DEVELOPMENTS LIMITED           |  |                          |        |            |      |                       |                     |                       |
| KINGSWOOD EXPLORATIONS 1985<br>LIMITED |  |                          |        |            |      |                       |                     |                       |



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|---|--|--|--------|----------------------------|----------|-----------------------|---------------------|-----------------------------------|
| KINGSWOOD EXPLORATIONS 1985<br>LIMITED<br>(Continued) | Brooks, Melvin                               | KINGSWOOD EXPLS LTD                            | DSB    | Aug/85                     |          |                       | 8000                | 301591                            |
| LA VERENDRYE MANAGEMENT<br>CORPORATION                | Durocher, Serge                              | LA VERENDRY MGMT CORP CL A                     | S      | Jun/85<br>Jun/85           | IR       | 25                    |                     | 1200<br>1225                      |
|   | Filiatrault, Maurice                         | LA VERENDRY MGMT CORP                          | S      | Aug/85                     |          | 150                   |                     | 32932                             |
|   | Ouimet, Alain                                | LA VERENDRY MGMT CORP CL A                     | DI     | Jun/85                     |          | 84                    |                     | 1084                              |
|   | Plante, Gilles<br>Stock Option Plan          |  | S      | Aug/85<br>Aug/85           | 1        | 25                    |                     | 5820<br>1500                      |
|   | Raimondo, Peter                              |  | SI     | Jun/85                     |          | 97                    |                     | 1097                              |
|   | Vanasse, Leo                                 | LA VERENDRY MGMT CORP                          | S      | Aug/85                     |          | 50                    |                     | 3831                              |
| LAC MINERALS LTD                                      | Doucet, Roger J. P.<br>RSP                   | LAC MINERALS LTD                               | S      | Aug/85<br>Aug/85           | E 1      | 1435                  | 75                  | ---<br>1435                       |
|   | Stanley, Robert C. Jr.                       |  | D      | Aug/85<br>Aug/85           | R        | 100                   | 1                   | 760446                            |
| LACANA MINING CORPORATION                             | Thompson, E. G.                              | LACANA MINING CORP                             | DS     | Aug/85                     |          |                       | 500                 | 20800                             |
| LAIDLAW TRANSPORTATION LIMITED                        | Degroote, Gary W.<br>GWD Management Inc.     | LAIDLAW TRANSP LTD 1ST PREF E                  | S      | Aug/85                     | 1        | 2500                  |                     | 220400                            |
| LANPAR TECHNOLOGIES INC.                              | Whiteside, David Gordon                      | LANPAR TECH INC                                | DS     | May/85                     |          | 10500                 |                     | 54300                             |
| LANSVIEW RESOURCE CORPORATION                         | Kondrat, Arnold<br>TCO Capital Corporation   | LANSVIEW RES CORP                              | DSB    | Aug/85<br>Aug/85<br>Aug/85 | 1<br>1   | 5400                  | 2300                | 3<br>958624                       |
| LEASE-RITE CORPORATION INC.                           | Lease-Rite Corporation<br>Inc.               | LEASE-RITE CORP                                |        | Jun 85<br>Jul 85           |          | 1200<br>5000          |                     | 6700                              |
| LEHDORFF CANADIAN<br>PROPERTIES                       | Janes, Ronald Thomas                         | LEHDORFF CANADIAN PPTY UNIT                    | S      | Aug/85                     |          |                       | 4000                | ---                               |
| LOBLAW COMPANIES LIMITED                              | Green, Stewart E.<br>Williams, David M.      | LOBLAW COS LTD                                 | S      | Aug/85                     | IR       |                       | 100                 | 100                               |
| LOCHIEL EXPLORATION LTD.                              | Taylor, Terrance N.                          | LOCHIEL EXPL LTD CL A<br>LOCHIEL EXPL LTD CL B | D      | Aug/85<br>Aug/85           | IR<br>IR | 2100                  |                     | 10800<br>16161<br>16000           |
| LONVEST CORPORATION                                   | McKenzie, Ross Kenneth<br>Wallace, Dennis M. | LONVEST CORP                                   | DI     | Jul/85                     | IR       |                       |                     | 8000                              |
| MACLEAN HUNTER LIMITED                                | Metcalf, Frederick T.<br>Anniversary Plan    | MACLEAN HUNTER LTD CLASS X                     | S      | Jun/85                     | IR       |                       | 1000                | 1000                              |
| MAGNETICS INTERNATIONAL LTD.                          | Khazzam, David Ezra                          | MAGNETICS INTL LTD                             | DS     | Aug/85                     |          | 3558                  |                     | 1062540<br>110                    |
| MANNVILLE OIL & GAS LTD.                              | Elenko, E.R.<br>Roel Investments Ltd.        | MANNVILLE OIL & GAS LTD                        | DS     | Aug/85<br>Aug/85           | 1        |                       | 10000               | 235000<br>1500<br>40500<br>330835 |
| MASCOT GOLD MINES LIMITED                             | Reynolds, Patrick Matthew                    | MASCOT GOLD MINES LTD                          | D      | Aug/85                     |          |                       | 7825                | 20675                             |
| MAYNARD ENERGY INC                                    | Garard Jr., James L.                         | MAYNARD ENERGY INC                             | DI     | Jun/84                     |          |                       | 18000               | 237458                            |
| MCADAM RESOURCES INC.                                 | McAdam, John H.                              | MCADAM RES INC                                 | DI     | Aug/85                     |          |                       | 265000              | 685001                            |
| MCDONALD'S CORPORATION                                | Broadbent, Charles<br>Winston                | MCDONALDS CORP                                 | S      | Aug/85                     |          |                       | 5075                | 3133                              |



| REPORTING ISSUER                      | INSIDER                          | SECURITY                   | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|---------------------------------------|----------------------------------|----------------------------|-------|------------|------|--------------------|------------------|--------------------|
| MCDONALD'S CORPORATION<br>(Continued) | Cooke, John Downing              | MCDONALDS CORP             | S     | Aug/85     | X    | 5553               |                  | 12201              |
|                                       | Cooke, Margarete                 |                            | S     | Aug/85     | X    | 529                |                  | 4858               |
|                                       | Glasgow, Thomas W., Jr.          |                            | S     | Aug/85     | X    | 2150               |                  | 2285               |
|                                       | Harrington, Payson L.            |                            | S     | Aug/85     | X    | 876                |                  | 2835               |
|                                       | Lane, Jerry R.                   |                            | S     | Aug/85     | X    | 3713               |                  | 3752               |
| MDS HEALTH GROUP<br>LIMITED           | Nelson, Peter A.                 |                            | S     | Aug/85     | X    | 500                |                  | 1500               |
|                                       | Newman, Gerald                   |                            | DS    | Aug/85     | X    | 8568               |                  | 9126               |
|                                       | Thurston, Robert N.              |                            | D     | Jul/85     |      | 1000               |                  | 3975               |
|                                       | MDS Deferred Profit Sharing Plan | M D S HEALTH GRP CL A      | B     | Aug/85     |      | 1096               |                  |                    |
|                                       |                                  | M D S HEALTH GRP CL B      |       | Aug/85     |      | 6500               | 2437             | 990403<br>132597   |
| MERIDIAN TECHNOLOGIES INC.            | Currie, George Napier            | MERIDIAN TECH INC          | D     | Jul/85     |      | 2500               |                  | 27500              |
|                                       | McDonald                         |                            |       | Jul/85     | 1    |                    |                  | 10000              |
|                                       | RRSP                             |                            |       | Jul/85     | 1    | 1250               |                  | 8750               |
|                                       | Spouse                           |                            |       |            |      |                    |                  |                    |
|                                       | Billing, Grant D.                | MERLAND EXPLS LTD          | S     | Jan/85     |      |                    | 3100             |                    |
| MERLAND EXPLORATIONS<br>LIMITED       |                                  |                            |       | Feb/85     | M    |                    | 577              |                    |
|                                       |                                  |                            |       | Mar/85     |      | 1115               |                  |                    |
|                                       |                                  |                            |       | Apr/85     | M    |                    | 115              |                    |
|                                       | DPSP                             |                            |       | Apr/85     |      |                    | 1000             | ---                |
|                                       | RRSP                             |                            |       | May/85     | 1    | 194                |                  |                    |
|                                       |                                  |                            |       | Jun/85     | 1    | 107                |                  |                    |
|                                       |                                  |                            |       | Aug/84     | 1    | 300                |                  | 301                |
|                                       |                                  |                            |       | Feb/85     | 1    | 2100               |                  |                    |
|                                       |                                  |                            |       | Feb/85     | M 1  | 577                |                  |                    |
|                                       |                                  |                            |       | Apr/85     | M 1  | 115                |                  | 3092               |
|                                       | Edmunds, Roger H.                |                            | S     | Jun/85     | IR   |                    |                  | 1000               |
|                                       | Hayward, D. Brian *              |                            | S     | Dec/84     |      | 1228               |                  |                    |
|                                       |                                  |                            |       | Mar/85     |      | 1365               |                  |                    |
|                                       | RRSP                             |                            |       | Jul/85     | M    |                    | 5373             | ---                |
|                                       |                                  |                            |       | May/85     | 1    | 150                |                  |                    |
|                                       |                                  |                            |       | Jun/85     | 1    | 157                |                  |                    |
|                                       |                                  |                            |       | Jul/85     | M 1  | 5373               |                  | 17618              |
|                                       | Kreutzer, Peter W.               |                            | DS    | Mar/85     |      | 1868               |                  | 15941              |
|                                       | RRSP                             |                            |       | May/85     | 1    | 521                |                  |                    |
|                                       |                                  |                            |       | Jun/85     | 1    | 286                |                  | 3406               |
|                                       | McKechnie, Donald David          |                            | S     |            |      |                    |                  |                    |
|                                       | RRSP                             |                            |       | May/85     | 1    | 76                 |                  |                    |
|                                       |                                  |                            |       | Jun/85     | 1    | 216                |                  | 378                |
|                                       | Svarich, Terrance D.             |                            | S     |            |      |                    |                  |                    |
|                                       | Amended                          |                            |       | Dec/82     |      |                    | 643              |                    |
|                                       |                                  |                            |       | Dec/84     |      | 1400               |                  |                    |
|                                       |                                  |                            |       | Feb/85     |      |                    | 1300             |                    |
|                                       |                                  |                            |       | Mar/85     |      | 1508               |                  |                    |
|                                       | RRSP                             |                            |       | Apr/85     |      |                    | 3800             | 9586               |
|                                       | Spousal RRSP                     |                            |       | May/85     | 1    | 310                |                  |                    |
|                                       |                                  |                            |       | Jun/85     | 1    | 172                |                  | 598                |
|                                       |                                  |                            |       | Apr/85     | 1    |                    | 680              | 650                |
|                                       | Svarich, Terrance D.             | MERLAND EXPL LTD SER B PFD | S     | Apr/85     |      | 650                |                  | 650                |
|                                       | Amended                          |                            |       |            |      |                    |                  |                    |
|                                       |                                  |                            |       |            |      |                    |                  |                    |



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|---|--|------------------------------|--------|------------|------|--------------------|------------------|--------------------|
| MERLAND EXPLORATIONS LIMITED<br>(Continued) | Svarich, Terrance D<br>Amended<br>Spousal RRSP                       | MERLAND EXPL LTD SER B PFD   | S      | Apr/85     | 1    | 52                 |                  | 52                 |
| METALORE RESOURCES LIMITED                  | Bishop, Walter Shaver<br>Limited<br>Birmingham Investment<br>Limited | METALORE RES LTD             | D      | Aug/85     | 1    |                    |                  | 2801               |
|   |  |                              |        | Aug/85     | 1    |                    |                  | 28500              |
|   |  |                              |        | Aug/85     | 1    | 7500               |                  | 14700              |
| MIDLAND DOHERTY FINANCIAL CORPORATION       | Betts, Peter W.  | MIDLAND DOHERTY FINL CORP    | S      | Aug/85     |      |                    | 4500             | 500                |
|   | Burnett, Andrew  |                              | SI     | Aug/85     |      |                    | 2000             | 22000              |
|   | Fabbro, Gerald G.  |                              | D      | Aug/85     |      |                    | 1458             | 1342               |
|   | Lungley, Arthur F  |                              | S      | Aug/85     |      |                    | 2000             | ---                |
| MILNER CONSOLIDATED SILVER MINES LTD.       | Bazinnet, Ernest Walter  | MILNER CONS SILVER MINES LTD | DS     | Aug/85     |      | 1000               |                  | 375500             |
| MINERAL RESOURCES INTERNATIONAL LIMITED     | Connell, Martin Philip<br>Conwest Exploration<br>Company Limited     | MINERAL RES INTL LTD         | DB     | Aug/85     | 1    | 90000              |                  | 3252433            |
| MITEL CORPORATION                           | Everard, John  | MITEL CORP                   | S      | Aug/85     |      | 1500               |                  | 1500               |
| MMC VIDEO ONE CANADA LTD.                   | Zaludek, Jerry   | MMC VIDEO ONE LTD            | D      | Aug/85     |      | 2000               |                  | 10300              |
|   |  |                              |        | Aug/85     |      | 2000               |                  |                    |
| MOLSON COMPANIES LIMITED, THE               | Morgan, Frank J.   | MOLSON COS CL A              | D      | May/85     | IR   |                    |                  | 300                |
| MONENCO LIMITED                             | Leahy, V. P.   | SECURITIES                   | S      | Aug/85     | IR   |                    |                  | ---                |
|   | Mulherin, James Kenneth<br>Conrad                                    | MONENCO LTD CL A             | DS     | Aug/85     | T    | 813                |                  | 55112              |
|   | Randall, Kenneth A.  | SECURITIES                   | DISI   | Sep/85     | IR   |                    |                  | ---                |
| MORGAN HYDROCARBONS INC                     | McCartney, William S.  | MORGAN HYDROCARBONS INC      | DS     | Aug/85     |      |                    | 203000           | 423700             |
|   | Oakley, William M.<br>W M Oakley &<br>Associates Ltd.                |                              | D      | Aug/85     | IR   |                    |                  | 1                  |
| MORRISON PETROLEUMS LTD                     | Stollery, A. G.<br>Argor Explorations Ltd                            | MORRISON PETE LTD            | DS     | Aug/85     | IR1  |                    |                  | 30000              |
|   |  |                              |        | Aug/85     |      |                    | 100000           | 100000             |
|   |  |                              |        | Aug/85     |      |                    | 1340357          |                    |
| MOUNT KENO MINES LIMITED                    | Becker, Todson E.  | MOUNT KENO MINES LTD         | DS     | Aug/85     |      | 38000              |                  | 60000              |
| MURPHY OIL COMPANY LTD.                     | Dembroski, George Stephen  | MURPHY OIL LTD               | D      | Mar/85     |      | 200                |                  | 220                |
| N M DAVIS CORPORATION LIMITED               | Davis, Glen White  | N M DAVIS CORP LTD PREF      | DSB    | Aug/85     | R    |                    | 296197           | 188501             |
|   | Estate Of Nelson Morgan<br>Davis                                     |                              | B      | Aug/85     | R    |                    | 1891736          | 1203832            |
|   | Scace, Arthur Richard<br>Andrew                                      |                              | D      | Aug/85     | R    |                    | 166067           | 105673             |
|   | Taylor, Grant Ian  |                              | DS     | Aug/85     |      |                    | 30734            | 19558              |
|   | Viegener, Theodore<br>Reinhart                                       |                              | D      | Aug/85     | R    |                    | 6600             | 4200               |
|   | Wright, Graham William<br>Trustee                                    |                              | DS     | Aug/85     | R    |                    | 155067           | 98673              |
|   |  |                              |        | Aug/85     | R 1  |                    | 16500            | 10500              |



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|---|---|-------------------------------|-------|----------------------------|--------|--------------------|------------------|--------------------|
| NATIONAL BUSINESS SYSTEMS INC.                  | Goldberg, Martin  | NTL BUSINESS SYSTEMS INC      | D     | Aug/85                     |        |                    | 35000            | 40000              |
|   | Kelly, Joseph<br>123939 Canada Inc.   |                               | DI    | Aug/85                     | 1      |                    | 10000            | 107222             |
| NATIONAL VICTORIA AND GREY TRUSTCO LIMITED, THE | Wansbrough, John<br>Christopher Counsel                                     | NTL VICTORIA & GREY TRUSTCO   | DISI  | Aug/85                     |        | 6000               |                  | 6150               |
| NEWMEX GOLD RESOURCES INC.                      | Bonhomme, Jean-Claude   | NEWMEX GOLD RES INC           | DS    | May/85                     | IR     |                    |                  | 1                  |
| NORCEN ENERGY RESOURCES LIMITED                 | Duguid, Alick Stephen<br>Gerard   | NORCEN ENERGY RES LTD VTG     | S     | Aug/85<br>Aug/85           | M<br>M | 139                | 600              | 139                |
|   | Savings and Investment Plan   |                               |       | Aug/85                     | M 1    |                    | 139              | 1                  |
|   | Duguid, Alick Stephen<br>Gerard   | NORCEN ENERGY RES LTD NON-VTG | S     | Aug/85<br>Aug/85           | M<br>M | 465                | 600              | 465                |
|   | Savings and Investment Plan   |                               |       | Aug/85                     | M 1    |                    | 465              | 197                |
|   | Wood, Arthur L.<br>RRSP   |                               | S     | Aug/85                     |        |                    | 1800             | ---                |
|   | Savings Plan  |                               |       | Aug/85                     | 1      |                    | 600              | 600                |
|   |   |                               |       | Aug/85                     | 1      |                    | 3591             | 3591               |
| NORTHLAND BANK                                  | Beber, Montague C.<br>Caramonte Management Limited<br>Karnco Limited        | NORTHLAND BANK                | D     |                            |        |                    |                  |                    |
| NU-WEST GROUP LIMITED                           | Beaven, A. Barry<br>RRSP  | NU WEST GROUP LTD SPL CL A    | DISI  | Aug/85<br>Aug/85           | 1<br>1 |                    | 2000<br>2500     | ---                |
|   | Lessard, Guy F.   |                               |       | Aug/85                     | 1      |                    | 2445             | ---                |
| OCEANIC ELECTRONICS CORPORATION INC.            |   | OCEANIC ELECTRONICS CLASS A   | DSB   | Aug/85                     |        |                    | 50000            | 1826510            |
| OLD CANADA INVESTMENT CORPORATION LIMITED       | McLaughlin, Everett<br>Richard Smith<br>Greenbriar Holdings Limited<br>RRSP | OLD CANADA INVT CORP LTD      | DB    | Aug/85                     |        |                    |                  | 241830             |
|   |   |                               |       | Aug/85                     | 1      |                    | 48085            | 48085              |
|   |   |                               |       | Aug/85                     | 1      | 15                 |                  | 16412              |
| ORACLE RESOURCES LTD.                           | Beach, Wayne Gordon   | SECURITIES                    | D     | Aug/85                     | IR     |                    |                  | ---                |
|   | Hodge, Harry J.   |                               | D     | Aug/85                     | IR     |                    |                  | ---                |
|   | Van Horne Gold<br>Exploration Inc.  | ORACLE RES LTD                | B     | Aug/85                     | IR     |                    |                  | 2174501            |
| OROFINO RESOURCES LIMITED                       | Harper, Gerald  | OROFINO RES LTD               | S     | Aug/85                     |        | 3000               |                  | 7000               |
| PACIFIC NORTHERN GAS LTD.                       | O'Shaughnessy, Robert<br>Fyfe<br>RRSP                                       | PACIFIC NORTHERN GAS LTD      | S     | Aug/85<br>Aug/85<br>Aug/85 |        |                    | 1000             | 14000              |
|   | Savings Plan Program  |                               |       | Aug/85                     | 1      |                    | 1200             | 2989               |
| PALOMA PETROLEUM LTD.                           | Adams, Robert John<br>Canadian-American<br>Paloma Holdings Limited          | PALOMA PETE LTD               | B     | Aug/85                     | 1      | 4800               |                  | 50000              |
|   |   |                               |       | Aug/85                     | 1      |                    |                  | 8000000            |
| PARK LAWN CEMETERY COMPANY LIMITED              | Pope, Joseph<br>Duncan Park Holdings Corporation                            | PARK LAWN CEMETERY CO LTD     | DSB   | Mar/85<br>Aug/85           | 1<br>1 |                    | 2100<br>925      | 34459              |
| PATHWAY FOOD INDUSTRIES LIMITED                 | Klyman, Milton<br>Jamada Financial Corp.<br>Ltd.                            | PATHWAY FOOD IND LTD          | DSB   | Aug/85                     |        |                    | 3                | ---                |
|   |   |                               |       | Aug/85                     | 1      |                    | 75039            | ---                |



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|---|---|-------------------------------|--------|----------------------------|-------------|-----------------------|---------------------|-------------------------|
| PENNZOIL COMPANY                        | Holland, David S<br>In Trust<br>Stock Plan                | PENNZOIL CO                   | DS     | Aug/85<br>Aug/85<br>Aug/85 | X<br>1<br>1 | 2705                  |                     | 14349<br>100<br>5626    |
| PETRO-SUN INTERNATIONAL INC.            | Sharpe, Stephen Rodney                                    | PETRO SUN INTL INC            | D      | Mar/85                     |             |                       | 49400               | 29100                   |
| PLACE GAS & OIL COMPANY<br>LIMITED      | Butler, Reginald Michael                                  | PLACE GAS & OIL LTD           | D      | Aug/85                     |             | 11600                 |                     | 21209                   |
| PLENO MINES LIMITED                     | Murray, R. Brian  | PLENO MINES LTD               | DSB    | Jul/85                     |             |                       | 1380789             | ---                     |
|   | Schiralli, Rocco Anthony                                  |                               | DSB    | Jul/85                     | M           | 1380789               |                     | 1460789                 |
| POCO PETROLEUMS LTD                     | Baer, Victor Bernard                                      | POCO PETE LTD                 | D      | May/85                     |             |                       | 10000               | 156064                  |
| POLCON CORPORATION                      | Francescut, Aramis L.                                     | POLCON CORP                   |        | Aug/85                     |             |                       | 1000                | 11400                   |
| POTTER DISTILLERIES LTD                 | Potter Holdings Ltd.                                      | POTTER DISTILLERIES LTD CL A  |        | Aug/85                     |             |                       | 20000               | 87528                   |
| POWER CORPORATION OF CANADA             | Pitfield, Peter M.<br>NMF Investments Ltd.                | POWER CORP CDA                | D      | Aug/85                     | 1           | 400                   |                     | 18400                   |
| PRECAMBRIAN SHIELD RESOURCES<br>LIMITED | McGregor, Stewart Donald                                  | PRECAMBRIAN SHIELD RES LTD    | D      | Aug/85                     |             |                       | 25000               | 9300                    |
|   | McGregor, William S. *<br>Merry-Mac Investments<br>Ltd.   |                               |        | Aug/85                     |             |                       | 30000               | 5000                    |
|   | W.S. McGregor<br>Investments Ltd.                         |                               |        | Aug/85                     | 1           |                       | 30000               | ---                     |
|   | Precambrian Shield<br>Resources Limited                   | PRECAMBRIAN SHIELD 9% CON DEB |        | Aug/85<br>Aug/85           |             | \$100000              | \$100000            | ---                     |
| PRINCIPAL NEO-TECH INC.                 | Keedwell, Douglas Robert                                  | PRINCIPAL NEO-TECH INC CL A   | DS     | Aug/85                     |             |                       | 800                 | 1515                    |
| PRONTO EXPLORATIONS LIMITED             | 426526 Ontario Limited                                    | PRONTO EXPL LTD               | B      | Aug/85                     |             |                       | 54000               | 627000                  |
| PROVIGO INC.                            | Gobeil, H. Paul<br>Registered Pension Plan                | PROVIGO INC                   | DS     | Jul/85<br>Jul/85<br>Jul/85 | 1<br>1<br>1 |                       | 15000               | 16096<br>1300<br>\$5000 |
|   | Lessard, Pierre H.<br>Employees Purchase Plan             | PROVIGO INC                   | DS     | Aug/85<br>Aug/85           | 1<br>1      |                       | 10000               | 42176<br>1440           |
| QUEENSTAKE RESOURCES LTD.               | Lenton, Wayne Douglas                                     | SECURITIES                    | D      | Sep/85                     | IR          |                       |                     | ---                     |
| RAM PETROLEUMS LIMITED                  | Goss, Vivien K. O.  | RAM PETE LTD                  | S      | Aug/85                     |             | 530                   |                     | 14567                   |
| REGENT RESOURCES LTD.                   | Sheriff, Ernest<br>Tower Financial<br>Corporation Limited | REGENT RES LTD                |        | Dec/84<br>Jan/85           |             |                       |                     | 1<br>1                  |
|   | Stollery, John W.   | REGIONAL RES LTD              | DS     | Dec/84<br>Jan/85<br>Jan/85 | 1<br>1<br>1 |                       | 58823<br>58824      | 58824<br>---            |
| REGIONAL RESOURCES LTD.                 |   |                               |        | Sep/85                     |             |                       | 20000               | 90000                   |
| ROCKWELL INTERNATIONAL<br>CORPORATION   | Oles, Carl John   | ROCKWELL INTL CORP            | S      | Jul/85<br>Jul/85<br>Aug/85 | G<br>G<br>G |                       | 250<br>6000<br>20   | 30014                   |
|   | Seifert, William<br>Alexander<br>Indirect Holdings        |                               | D      | Jul/85                     | 1           |                       | 15000               | 205000                  |
| ROYAL TRUSTCO LIMITED                   | Cousins, Douglas M.<br>Mgmt Share Purchase<br>Plan        | ROYAL TRUSTCO LTD CLASS A     | S      | Jun/85                     | 1           |                       |                     | 15000                   |



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|--|---|-------------------------------|-------|--|-----------------------|--------------------|-------------------------------------|---|
| ROYAL TRUSTCO LIMITED<br>(Continued)             | Donihee, Stephen  | ROYAL TRUSTCO LTD CLASS A     | S     | Aug/85   |                       |                    | 1600                                | 13400   |
|  | Ross, Duncan D.   |                               |       | Aug/85   |                       |                    | 1500                                | 7000  |
|  | Sneddon, Ian D.<br>Spouse   |                               |       | Aug/85<br>Aug/85                               |                       |                    | 1700                                | 5648<br>2610                                  |
| SCARBORO RESOURCES LIMITED                       | Baker, Ahmed A.   | SCARBORO RES LTD              | D     | Apr/85   |                       | 63125              |                                     | 568125  |
| SCINTILORE EXPLORATIONS<br>LIMITED               | Radwan, Abdul Aziz Kordy  | SCINTILORE EXPL LTD           | D     | Apr/85   |                       | 3500               |                                     | 156500  |
|  | Depatie, Jean Roland  |                               |       |  |                       | 20000              |                                     | 21330   |
| SCINTREX LIMITED                                 | Stork, Gerald<br>Other Indirect   | SCINTREX LTD                  | DS    | Aug/85<br>Aug/85                               |                       |                    | 600<br>100                          | 1056<br>---                                   |
|  | Philip, John F.   |                               |       | Aug/85   |                       |                    | 100                                 | 100   |
| SCOTT PAPER LIMITED                              | Johnston, Gary  | SCOTT PAPER LTD               |       |  |                       |                    |                                     |   |
| SCOTTISH & YORK HOLDINGS<br>LIMITED              | McCartney, William S.   | SCOTTISH & YORK HLDGS LTD     |       | Aug/85   |                       | 1900               |                                     | 1900  |
| SEABRIGHT RESOURCES INC.                         |   | SEABRIGHT RES INC             | D     | Aug/85<br>Aug/85                               |                       | 60000              |                                     |   |
| SHERITT GORDON MINES<br>LIMITED                  | Speakman, David S.  | SHERITT GORDON MINES LTD      | DI    | Aug/85   |                       | 405                |                                     | 1325  |
| SLATER STEELS CORPORATION                        | Rayner, Wallace H.  | SLATER STEEL IND LTD CLASS A  | S     | Aug/85   |                       |                    | 1000                                | 1500  |
| SOLO RESOURCES & ENERGY INC.                     | Cadesky, Frank<br>Cadre Corporation   | SOLO RESOURCES & ENERGY INC   | B     | Aug/85   | 1                     | 2000               |                                     | 25400   |
|  | R L. Cliff Ltd.   |                               |       | Aug/85   | V                     | 6000               |                                     | 8000  |
|  | Tafler, David   |                               |       | Aug/85<br>Aug/85                               | V                     | 2100               | 2000                                | 800   |
| SPAR AEROSPACE LIMITED                           | Zimmerman, Adam Hartley<br>Merman Holdings Ltd.   | SPAR AEROSPACE LTD SUB VTG    | DS    | Jul/85   | V 1                   | 3600               |                                     | 4800  |
|  | Clarke, Larry Denman  |                               |       | Aug/85<br>Aug/85                               | M                     |                    | 250<br>1150                         | 4405  |
|  | Cadre Corporation   |                               |       | Aug/85   |                       | 2500               |                                     | 126684  |
| SPINDLE TOP ENERGY &<br>RESOURCES INC.           |   | SPINDLE TOP ENERGY & RES INC  | B     |  |                       |                    |                                     |   |
| SPRUCE FALLS POWER AND<br>PAPER COMPANY, LIMITED | Spruce Falls Power and<br>Paper Company, Limited  | SPRUCE FALLS 9-1/4% DEB SER A |       | Aug/85<br>Aug/85                               |                       | \$19000            | \$19000                             | ---   |
|  | Alexander, Evelyn<br>111762 Canada Inc.   |                               |       | Aug/85   | R                     |                    |                                     |   |
|  | E.R.G. Holdings Ltd.<br>Evelyn Steinberg Trust<br>Helen and Sam<br>Steinberg Family<br>Foundation, The<br>Mildred Steinberg Trust<br>Rockview Investments<br>Inc. |                               |       | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85           | 1<br>1<br>1<br>1      |                    | 50000<br>136600<br>240200<br>100000 | 94656<br>136600<br>240200<br>100000           |
| STEINBERG INC.                                   |   | STEINBERG INC CL A            | B     | Aug/85<br>Aug/85                               | 1<br>1                |                    |                                     | 20200<br>8000                                 |
|  |   |                               |       | Aug/85   | 1                     |                    |                                     | 506924  |
|  | Cobrin, Marilyn<br>111762 Canada Inc.<br>80868 Canada Ltd.<br>E.R.G. Holdings Ltd.<br>Evelyn Steinberg Trust<br>Helen and Sam Steinberg<br>Family Foundation, The |                               |       | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | 1<br>1<br>1<br>1<br>1 |                    | 40000                               | 122800<br>136600<br>19200<br>240200<br>100000 |
|  |   |                               |       | Aug/85   | 1                     |                    |                                     | 20200   |



| REPORTING ISSUER                         | INSIDER  | SECURITY  | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|--|--|---|-------|------------|------|--------------------|------------------|--------------------|
| STEINBERG INC.<br>(Continued)            | Cobrin, Marilyn<br>Mildred Steinberg Trust<br>Rockview Investments<br>Inc. | STEINBERG INC CL A  | B     | Aug/85     | 1    |                    |                  | 8000               |
|  |  |   |       | Aug/85     | 1    |                    |                  | 508924             |
|  | Dobrin, Mildred (Mitzi)<br>111762 Canada Inc.                              |   |       | Aug/85     |      |                    | 40000            | 60010              |
|  | E.R.G. Holdings Ltd.   |   |       | Aug/85     | 1    |                    |                  | 138600             |
|  | Evelyn Steinberg Trust   |   |       | Aug/85     | 1    |                    |                  | 240200             |
|  | Helen and Sam<br>Steinberg Family<br>Foundation, The                       |   |       | Aug/85     | 1    |                    |                  | 100000             |
|  | Melvyn Dobrin  |   |       | Aug/85     | 1    |                    |                  | 20200              |
|  | Mildred Steinberg Trust  |   |       | Aug/85     | 1    |                    |                  | 10010              |
|  | Rockview Investments<br>Inc.   |   |       | Aug/85     | 1    |                    |                  | 8000               |
|  |  |   |       | Aug/85     | 1    |                    |                  | 508924             |
|  | Steinberg, Helen<br>111762 Canada Inc.                                     |   |       | Aug/85     |      |                    | 40000            | 147868             |
|  | Helen and Sam<br>Steinberg Family<br>Foundation, The                       |   |       | Aug/85     | 1    |                    |                  | 138600             |
| STRATHCONA RESOURCE<br>INDUSTRIES LTD.   | Sluchevsky, Vladimir   | STRATHCONA RES INDS LTD   | S     | Aug/85     | IR   |                    |                  | 20200              |
| TECK CORPORATION                         | Steeves, Norma R.  | TECK CORP SRS F 9-1/4% PFD<br>TECK CORP SRS F PFD                           |       | Aug/85     |      |                    |                  | 376                |
|  |  |   |       | Aug/85     |      | 2000               | 1000             | 2000               |
| TECSYN INTERNATIONAL INC.                | Burnside, Robert A.  | SECURITIES  | SI    | Sep/85     | IR   |                    |                  | ---                |
| TELE-CAPITAL INC.                        | Rodrigue, Michel   | TELE CAPITAL INC CL B   | D     | Aug/85     | IR   |                    |                  | 1000               |
|  | Turgeon, Richard   | TELE-CAPITAL INC CL A   | S     | Aug/85     |      |                    | 3000             | 9000               |
| TEMBEC INC.                              | Dottori, Frank A.<br>Dottori Holdings Inc.<br>Fathership                   | TEMBEC INC CLASS A  | DS    | May/85     |      |                    |                  | 4400               |
|  |  |   |       | May/85     | 1    | 10000              |                  | 428671             |
|  |  |   |       | May/85     | 1    |                    |                  | 600                |
| TERRATECH RESOURCES INC.                 | Agassiz Resources Ltd.<br>Comesa Corporation                               | TERRATECH RES INC   |       | Aug/85     |      |                    |                  | 1369127            |
|  |  |   |       | Aug/85     | 1    | 53200              |                  | 381000             |
| THOMSON NEWSPAPERS LIMITED               | Lodge, Lorne K.  | THOMSON NEWSPAPERS CLASS B  | D     | May/85     | T    | 4000               |                  | 8063               |
|  |  |   |       | Jun/85     | T    | 51                 |                  |                    |
|  | Peacher, Douglas J.  |   |       | Mar/85     | T    | 15                 |                  | 8220               |
|  |  |   |       | Jun/85     | T    | 5464               |                  |                    |
| TIE/TELECOMMUNICATIONS CANADA<br>LIMITED | Frieberg, Joseph   | T I E TELECOMMS CDA LTD   | D     | Aug/85     |      |                    | 9000             | 1000               |
| TONECRAFT REALTY INC.                    | Hughes, H. Earl  | TONECRAFT REALTY INC  | D     | Aug/85     |      | 100                |                  | 1200               |
| TORONTO-DOMINION BANK                    | Zimmerman, Adam Hartley<br>Merman Holdings Ltd.                            | TORONTO-DOM. BANK   | D     | Jul/85     |      | 9                  |                  | 1019               |
|  |  |   |       | Jul/85     | 1    | 18                 |                  | 2039               |
| TRILON FINANCIAL<br>CORPORATION          | McKenzie, Ross Kenneth   | TRILON FINL CORP CL A   | D     | Aug/85     | IR   |                    |                  | 2000               |
| TRINOVA RESOURCE<br>EXPLORATIONS LTD.    | Cadesky, Frank<br>Cadre Corporation  | TRINOVA RES EXPL LTD  | B     | Aug/85     | 1    | 200                |                  | 48900              |
| TRIZEC CORPORATION LTD.                  | Warnke, Norbert W.   | TRIZEC CORP LTD CLASS A<br>TRIZEC CORP LTD CLASS B<br>TRIZEC CORP SER 3 PFD | DI    | Jul/85     | IR   |                    |                  | 1500               |
|  |  |   |       | Jul/85     | IR   |                    |                  | 1500               |
|  |  |   |       | Jul/85     | IR   |                    |                  | 450                |
| TRU-WALL GROUP LIMITED                   | Ursini, Leonard A.<br>Leonard Ursini<br>Investments Limited                | TRU WALL GROUP LTD  | DS    | Aug/85     |      |                    |                  | 24539              |
|  |  |   |       | Aug/85     | 1    | 200                |                  | 66500              |



| REPORTING ISSUER                       | INSIDER  | SECURITY                     | REL'N | TRANS DATE                           | TYPE                 | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS     |
|--|--|------------------------------|-------|--------------------------------------|----------------------|-----------------------|---------------------|---------------------------|
| TRU-WALL GROUP LIMITED<br>(Continued)  | Ursini, Leonard A.<br>Ursini Bros. Limited                                 | TRU WALL GROUP LTD           | DS    | Aug/85                               | 1                    |                       |                     | 89484                     |
| TUDOR ENERGY CORPORATION LTD.          | Levine, Philip F.  | TUDOR ENERGY CORP            | D     | Aug/85<br>Aug/85                     |                      | 1000                  | 1265                | 301789                    |
|  | Tudor Energy Corporation<br>Ltd.   |                              |       | Aug/85<br>Aug/85                     | R                    | 81000                 | 81000               | ---                       |
| TURBO RESOURCES LIMITED                | Travis, Vance Kenneth  | TURBO RESOURCES LTD          | D     | Aug/85                               | E                    | 106100                |                     | 106100                    |
| TWIN RICHFIELD OILS LTD.               | Valentine, Roland T.<br>RRSP   | TWIN RICHFIELD OILS LTD CL A | DS    | Aug/85<br>Aug/85                     | 1                    | 1200                  |                     | 72556<br>8750             |
|  | Valentine, Roland T.<br>RRSP   | TWIN RICHFIELD OILS LTD CL B | DS    | Aug/85<br>Aug/85                     | 1                    | 200                   |                     | 103535<br>9950            |
| ULSTER PETROLEUMS LTD.                 | Ulster Petroleum Ltd.  | ULSTER PETES LTD             |       | Aug/85<br>Aug/85                     | R                    | 1200                  | 1200                | ---                       |
| UNION CARBIDE CANADA LIMITED           | Canada Permanent Trust<br>Company Guaranteed<br>Account                    | UNION CARBIDE CDA LTD        |       | Aug/85                               |                      |                       | 2228                | 56860                     |
| UNITED WESTBURNE INDUSTRIES<br>LIMITED | Roberts, Lorne R.<br>J.B. Roberts Jewellers<br>Ltd.                        | UNITED WESTBURNE INDS LTD    | SI    | Aug/85<br>Aug/85<br>Aug/85           | M<br>M<br>1          | 15000                 | 15000<br>14500      | ---                       |
| UNIVERSAL EXPLORATION (83) LTD         | James, William G.<br>Centre City Capital Ltd<br>328032 Alberta Ltd.        | UNIVERSAL EXPLS 83 LTD       | B     | Aug/85<br>Aug/85                     | IR1<br>IR1           |                       |                     | 301900<br>21000           |
| URBANA CORPORATION                     | Caldwell, Thomas S.<br>CanNor Resources Ltd.<br>Orcana Resources Ltd.      | URBAN RES LTD                | DS    | Aug/85<br>Aug/85<br>Aug/85           | 1<br>1<br>1          | 73972                 |                     | 48001<br>164972<br>440000 |
| VAN HORNE GOLD<br>EXPLORATION INC.     | Moss Resources Ltd.  | VAN HORNE GOLD EXPL INC      |       | Aug/85                               |                      | 750000                |                     | 1352367                   |
| VEDRON LIMITED                         | Foley, Kathleen Margaret   | VEDRON LTD                   | D     | Aug/85                               |                      |                       | 4000                | 8000                      |
| VISTA EXPLORATIONS<br>LIMITED          | Bonhomme, Jean-Claude  | VISTA EXPL LTD               | DS    | May/85                               | IR                   |                       |                     | 1                         |
| WADDY LAKE RESOURCES INC.              | Dragovan, Nell<br>Keays, Elenore<br>MacConnell, Leslie R.<br>Pezim, Murray | SECURITIES                   | D     | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | IR<br>IR<br>IR<br>IR |                       |                     | ---                       |
|  | Hislop, David Graham<br>Howes, Annabelle L.<br>Amended<br>RRSP             | WALWYN INC                   | DISI  | Aug/85                               |                      |                       | 1000                | 55151                     |
|  | Reid, Vincent Paul<br>Sharp, Stephen R.                                    |                              | SI    | Aug/85<br>Aug/85                     | 1                    | 1100                  |                     | 248<br>1700               |
|  | Burton, Betty K.<br>Kennedy Horizons Ltd.                                  |                              | DISI  | Aug/85                               |                      |                       | 41375               | 40000                     |
|  | Gardiner, William Douglas<br>Haig  | X-CAL RES LTD                | DISI  | Aug/85                               |                      |                       | 25000               | 29075                     |
| X-CAL RESOURCES LTD.                   |  |                              | D     | Sep/85<br>Sep/85                     | IR<br>IR1            |                       |                     | 4000<br>353000            |
|  |  |                              |       | Aug/85                               | IR1                  |                       |                     | 107000                    |



## INSIDER TRADING REPORTS

| REPORTING ISSUER                    | INSIDER                                     | SECURITY                                      | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|-------------------------------------|---|---|-------|------------|------|--------------------|------------------|--------------------|
| X-CAL RESOURCES LTD.<br>(Continued) | Kennedy, Shawn M. T.                        | X-CAL RES LTD                                 | B     | Aug/85     | IR   |                    |                  | 637050             |
|                                     | Lakes, John R.<br>Escrow                    |   | S     | Aug/85     | IR   |                    |                  | 7500               |
|                                     |   |   |       | Aug/85     | IR1  |                    |                  | 23500              |
|                                     | Lakes, John R.                              | X-CAL RES LTD UNITS<br>X-CAL RES LTD WARRANTS | S     | Aug/85     | IR   |                    |                  | 1000               |
|                                     |   |   |       | Aug/85     | IR   |                    |                  | 8000               |
| YORBEAU RESOURCES INC.              | Crevier, David P.                           | YORBEAU RES INC RECEIPTS                      | S     | Jul/85     |      | 10000              |                  | 10000              |
|                                     | Renaud, Richard J.<br>C.M.P. Oil & Gas Inc. | YORBEAU RESOURCES INC                         | D     | Aug/85     |      | 101000             |                  | 250500             |
|                                     |   |   |       | Aug/85     | 1    | 75000              |                  | 285000             |
|                                     | Renaud, Richard J.                          | YORBEAU RES INC RECEIPTS                      | D     | Aug/85     |      | 100000             |                  | 100000             |
| ZAHAVY MINES LIMITED                | Lewis, Alfred J.                            | ZAHAVY MINES LTD                              | SB    | Jul/85     |      | 1000               |                  | 215143             |



CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER                            | SECURITY  | PRICE (\$) | AMOUNT           |
|---------------------|--------------------------------------|---|------------|------------------|
| Aug. 30, 1985       | Caslon, Denis H.                     | 569483 ONTARIO LIMITED<br>PROMISSORY NOTES                          | 80,000     | \$60,000         |
| "                   | Clairridge Group Ltd.                | "   | 75,000     | \$75,000         |
| "                   | Headquarters Inc.                    | "   | 20,806     | \$10,000         |
| "                   | Hurst, Carol Lee                     | "   | 20,000     | \$20,000         |
| "                   | Hurst, Margaret                      | "   | "          | \$20,000         |
| "                   | JJCC Enterprises                     | "   | "          | \$20,000         |
| "                   | Sakson, John B.                      | "   | 10,000     | \$10,000         |
| "                   | Seamless Tour Limited<br>Partnership | "   | 150,000    | \$120,000        |
| "                   | Sumarria Inc.                        | "   | 20,000     | \$20,000         |
| "                   | Thomas, Peter                        | "   | 75,000     | \$75,000         |
| "                   | Thompson, Wendy                      | "   | 35,500     | \$35,500         |
| Jun. 28, 1985       | Boissoneault, Andre B.               | ALLAN KERBEL INVESTMENTS<br>LIMITED - UNITS                         | 119,375    | 1 unit(s)        |
| Jul. 24, 1985       | Briggs, Michael A.                   | "   | 130,178    | 1 unit(s)        |
| Jun. 28, 1985       | Constantin, Laurent V.               | "   | 121,375    | 1 unit(s)        |
| "                   | Ellis, Jack D.                       | "   | 107,375    | 1 unit(s)        |
| "                   | Ellis, Michelle J.                   | "   | 107,125    | 1 unit(s)        |
| "                   | LeRiche, Jean                        | "   | 106,375    | 1 unit(s)        |
| Jul. 24, 1985       | Morzaria, Rasik N.                   | "   | 127,147    | 1 unit(s)        |
| Aug. 12, 1985       | Ranganathan, Narasimhan              | "   | 129,673    | 1 unit(s)        |
| Jul. 24, 1985       | Simpson, James B.                    | "   | 132,199    | 1 unit(s)        |
| Aug. 12, 1985       | Van Beilen, Daniel Jan               | "   | 107,375    | 1 unit(s)        |
| "                   | Yu, Tsai Hs Ing                      | "   | 129,673    | 1 unit(s)        |
| Aug. 16, 1985       | Iliad Investments Ltd.               | BARRON HUNTER HARGRAVE<br>STRATEGIC RESOURCES INC.<br>COMMON SHARES | 600,000    | 150,000 share(s) |
| Aug. 26, 1985       | Grayrock Capital Inc.                | BIOASSAY SYSTEMS CORPORATION<br>PROMISSORY NOTE                     | 50,000     | One              |
| Aug. 01, 1985       | Ferguson, Al                         | CANADIAN PROTECTED FUND<br>UNITS                                    | 110,068    | 9,994 unit(s)    |
| "                   | Field, Beryl R.                      | "   | 327,402    | 29,728 unit(s)   |
| "                   | Miller, Mary-Ann                     | "   | 359,902    | 32,680 unit(s)   |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER                             | SECURITY   | PRICE (\$)   | AMOUNT           |
|---------------------|---------------------------------------|--|--------------|------------------|
| Aug. 01, 1985       | Scott, Fleurette M.                   | CANADIAN PROTECTED FUND<br>UNITS                                 | 130,958      | 11,891 unit(s)   |
| "                   | Sterling Trust Corporation            | "  | 118,000      | 10,714 unit(s)   |
| Aug. 30, 1985       | Canadian Imperial Bank<br>of Commerce | COSTAIN LIMITED - SERIES A<br>PREFERRED & TWO COMMON<br>WARRANTS | 10,000,020   | 333,334 share(s) |
| "                   | Continental Bank of Canada            | "  | "            | 333,334 "        |
| "                   | Mercantile Bank of Canada             | "  | 4,999,980    | 166,666 share(s) |
| "                   | National Bank of Canada               | "  | "            | 166,666 "        |
| Jul. 04, 1985       | Cogan, J. Arthur                      | DYONIX GREENTREE TECHNOLOGIES<br>INC. - COMMON SHARES            | 25,000       | 12,500 share(s)  |
| "                   | Collie, Stephen                       | "  | 15,000       | 7,500 share(s)   |
| "                   | Diegel, Lia V.                        | "  | 60,000       | 30,000 share(s)  |
| "                   | Estate of Philip Horwitz              | "  | 10,000       | 5,000 share(s)   |
| "                   | Horwitz, Stephen P.                   | "  | 5,000        | 2,500 share(s)   |
| "                   | Lang, Peter                           | "  | 10,000       | 5,000 share(s)   |
| Jul. 02, 1985       | Pickard, Joseph A.                    | "  | 3,000        | 5,000 share(s)   |
| Jul. 04, 1985       | Roibas, Susana                        | "  | 8,000        | 4,000 share(s)   |
| "                   | Urion, Henry                          | "  | 10,000       | 5,000 share(s)   |
| Jul. 02, 1985       | Pickard, Joseph A.                    | DYONIX GREENTREE TECHNOLOGIES<br>INC. - PREFERRED SHARES         | 17,000       | 3,400 share(s)   |
| Jun. 05, 1985       | Majesty Resources Limited             | GRANDMA LEE'S INC.<br>COMMON SHARES                              | 330,000      | 550,000 share(s) |
| Aug. 30, 1985       | Datacopi, Inc.                        | M.I.C.R. SYSTEMS LTD.<br>COMMON SHARES                           | 331,530 U.S. | 505,143 share(s) |
| Aug. 30, 1985       | Datacopi, Inc.                        | M.I.C.R. SYSTEMS LTD.<br>PREFERRED SHARES                        | 25,000       | 250 share(s)     |
| Aug. 28, 1985       | Canada Permanent Trust Company        | NATIONAL BUSINESS SYSTEMS<br>INC. - COMMON SHARES                | 352,500      | 15,000 share(s)  |
| Aug. 23, 1985       | Atkinson, James R.                    | PLATINUM EXPLORATION CANADA<br>INC. - UNITS                      | 2,500        | 10,000 unit(s)   |
| "                   | Beck, Howard L.                       | "  | 25,000       | 100,000 unit(s)  |
| "                   | Bernardi, John                        | "  | "            | 100,000 "        |
| "                   | Blackwell, William A.                 | "  | "            | 100,000 "        |
| "                   | Boresok, Paul                         | "  | 2,500        | 10,000 unit(s)   |
| "                   | Boyce, G. W.                          | "  | 10,000       | 40,000 unit(s)   |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER                       | SECURITY                                    | PRICE, \$    | AMOUNT          |
|---------------------|---------------------------------|---|--------------|-----------------|
| Aug. 23, 1985       | Boyce, O. M.                    | PLATINUM EXPLORATION CANADA<br>INC. - UNITS | 5,000        | 20,000 unit(s)  |
| "                   | Burden, Lorne                   | "   | 2,500        | 10,000 unit(s)  |
| "                   | Degeer, G.                      | "   | 12,500       | 50,000 unit(s)  |
| "                   | Fisher, M. M.                   | "   | 25,000       | 100,000 unit(s) |
| "                   | Grierson, Patrick A.            | "   | 2,500        | 10,000 unit(s)  |
| "                   | Guardia, Francis J. L.          | "   | "            | 10,000 "        |
| "                   | Hildebrandt, Leon               | "   | 5,000        | 20,000 unit(s)  |
| "                   | Hlynski, J. B.                  | "   | "            | 20,000 "        |
| "                   | Latimer, John R.                | "   | 12,500       | 50,000 unit(s)  |
| "                   | Marshall, Jack                  | "   | 25,000       | 100,000 unit(s) |
| "                   | McKinney, James I.              | "   | 5,000        | 20,000 unit(s)  |
| "                   | Noel, Kim                       | "   | 2,500        | 10,000 unit(s)  |
| "                   | Petch, Gordon                   | "   | 12,500       | 50,000 unit(s)  |
| "                   | Ritchie, S. W.                  | "   | 10,000       | 40,000 unit(s)  |
| "                   | Silver Lake Resources Inc.      | "   | 25,000       | 100,000 unit(s) |
| "                   | Stasons Limited                 | "   | "            | 100,000 "       |
| "                   | Sutton, R. I.                   | "   | 12,500       | 50,000 unit(s)  |
| "                   | Tarlowski, C. Oravec            | "   | 5,000        | 20,000 unit(s)  |
| "                   | Trusler, George A.              | "   | 25,000       | 100,000 unit(s) |
| "                   | Von Raesfeld, W.                | "   | 2,500        | 10,000 unit(s)  |
| Aug. 30, 1985       | D. A. Williams Investments Ltd. | R-TEK CORPORATION - UNIT                    | 125,000 U.S. | 1 unit(s)       |
| Aug. 23, 1985       | Armour, John                    | RAREST BRANTFORD VILLAS<br>UNITS            | 200,975      | 11 unit(s)      |
| "                   | Dorval, Robert                  | "   | 19,250       | 1 unit(s)       |
| "                   | Dunlop, Charles                 | "   | 18,725       | 1 unit(s)       |
| "                   | Ellis, David G.                 | "   | 19,250       | 1 unit(s)       |
| "                   | Glavin, Stephen J.              | "   | 18,225       | 1 unit(s)       |
| "                   | Hansford, Ray                   | "   | 18,725       | 1 unit(s)       |
| "                   | Hodgins, June B.                | "   | 18,225       | 1 unit(s)       |
| "                   | Knights, Francis                | "   | "            | 1 "             |
| "                   | Lashbrook, Donene               | "   | 18,725       | 1 unit(s)       |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER  | SECURITY  | PRICE (\$) | AMOUNT           |
|---------------------|--|---|------------|------------------|
| Aug. 23, 1985       | Marlara, Colette & Mario   | RAREST BRANTFORD VILLAS<br>UNITS                            | 18,225     | 1 unit(s)        |
| "                   | Mimee, Carol L.  | "   | 18,725     | 1 unit(s)        |
| "                   | Perkins, Robert F.   | "   | 18,225     | 1 unit(s)        |
| "                   | Pettinger, Glen  | "   | "          | 1 "              |
| "                   | Watt, Lynda & Melville   | "   | "          | 1 "              |
| "                   | Wilson, E.   | "   | 19,250     | 1 unit(s)        |
| Sep. 05, 1985       | Fobasco Limited  | REVENUE PROPERTIES COMPANY<br>LIMITED, THE - UNITS          | 400,000    | 4 unit(s)        |
| "                   | Halbert, Ralph   | "   | "          | 4 "              |
| "                   | London, Eleanor  | "   | 100,000    | 1 unit(s)        |
| "                   | Meggeson, Rikki  | "   | 200,000    | 2 unit(s)        |
| "                   | Sharpe, John E.  | "   | 100,000    | 1 unit(s)        |
| "                   | Sherman, Bradley J.  | "   | "          | 1 "              |
| "                   | Sherman, Donna   | "   | "          | 1 "              |
| "                   | Sherman, Leslie  | "   | "          | 1 "              |
| "                   | Sherman, Mitchell J.   | "   | "          | 1 "              |
| "                   | Sherman, Theodore I.   | "   | "          | 1 "              |
| "                   | Tanz, Mark   | "   | 3,000,000  | 30 unit(s)       |
| "                   | Tanz, Russell  | "   | 200,000    | 2 unit(s)        |
| "                   | Wright, Michael G.   | "   | 100,000    | 1 unit(s)        |
| Apr. 29, 1985       | CMP 1985 (Quebec) Mineral<br>Partnership and Company,<br>Limited | SOCIETE D'EXPLORATION MINIERE<br>VIOIR INC. - COMMON SHARES | 500,000    | 243,309 share(s) |
| Jul. 31, 1985       | Ansden, M. P.  | SORREL RESOURCES LTD. - UNITS                               | 100,000    | 4 unit(s)        |
| "                   | Armstrong, John G.   | "   | "          | 4 "              |
| "                   | Crook, Robert W.   | "   | "          | 4 "              |
| "                   | Farlinger, W. A.   | "   | "          | 4 "              |
| "                   | Finlay, John R. Limited  | "   | 200,000    | 8 unit(s)        |
| "                   | Fl Joint Venturer  | "   | 100,000    | 4 unit(s)        |
| "                   | G & C Associates   | "   | "          | 4 "              |
| "                   | Gatfield, Robert J.  | "   | "          | 4 "              |
| "                   | Haag, John   | "   | "          | 4 "              |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER                                       | SECURITY  | PRICE (\$)  | AMOUNT              |
|---------------------|---|---|-------------|---------------------|
| Jul. 31, 1985       | Jones, Bradley L.                               | SORREL RESOURCES LTD. - UNITS   | 100,000     | 4 unit(s)           |
| "                   | Kenny, Peter                                    | "   | "           | 4 "                 |
| "                   | Lewis, Gary E.                                  | "   | "           | 4 "                 |
| "                   | Miden Associates                                | "   | 200,000     | 8 unit(s)           |
| "                   | Neill, J. B.                                    | "   | 100,000     | 4 unit(s)           |
| "                   | Penny, P. Wayne                                 | "   | "           | 4 "                 |
| "                   | T & D Associates                                | "   | "           | 4 "                 |
| "                   | Wishart, David H.                               | "   | "           | 4 "                 |
| "                   | Yule, D. A.                                     | "   | "           | 4 "                 |
| Aug. 26, 1985       | Torstar Corporation                             | SOUTHAM INC. - COMMON SHARES  | 215,900,000 | 12,700,000 share(s) |
| Aug. 30, 1985       | Mutual Life Assurance<br>Company of Canada, The | ST. LAURENT SHOPPING CENTRE<br>LIMITED - 14-1/4% THIRD<br>MORTGAGE BOND | 7,500,000   | \$7,500,000         |
| Aug. 29, 1985       | Morgan Trust Company<br>of Canada               | TRILLIUM TELEPHONE SYSTEMS INC<br>COMMON SHARES                         | 420,000     | 40,000 share(s)     |



## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

| SELLER                                   | SECURITY   | AMOUNT           |
|--|--|------------------|
| Counselling Foundation<br>of Canada, The | BROULAN RESOURCES INC. - COMMON SHARES             | 178,600 share(s) |
| Hawkins, Dallas E.                       | OAKWOOD PETROLEUMS LTD. - CLASS A SHARES           | 115,000 "        |
| Crowborough Investments<br>Limited       | SPAR AEROSPACE LIMITED - SUBORDINATE VOTING SHARES | 35,680 "         |
| Dobrin, Mitzi                            | STEINBERG INC. - NON-VOTING CLASS A SHARES         | 60,010 "         |







CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

TAKE-OVER BIDS, ISSUER BIDS

ATLAS YELLOWKNIFE RESOURCES LIMITED #  
(OFFEROR)

QUE WEST RESOURCES LTD.  
(OFFEREE)

# Share Exchange







CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS



## Public Documents Filed with the Ontario Securities Commission

| ISSUER                                  | TITLE                |
|---|----------------------|
| 190 LEES AVENUE LIMITED PARTNERSHIP     | IFS 6 MN JN 30 85    |
| 3460 KEELE ST. APARTMENTS LTD.          | IFS 6 MN JN 30 85    |
| ABERFORD RESOURCES LTD.                 | IFS 6 MN JN 30 85    |
| AEC POWER LTD.                          | IFS 6 MN JN 30 85    |
| AETNA MIDLAND DOHERTY DIVIDEND FUND     | IFS 6 MN JN 30 85    |
| AETNA MIDLAND DOHERTY FIXED INCOME FUND | IFS 6 MN JN 30 85    |
| AETNA MIDLAND DOHERTY MONEY MARKET FUND | IFS 6 MN JN 30 85    |
| AGF SPECIAL FUND LTD.                   | IFS 6 MN JN 30 85    |
| AGRA INDUSTRIES LIMITED                 | PRESS RELEASE        |
| AHL GROUP LIMITED, THE                  | IFS 6 MN JN 30 85    |
| AHL GROUP LIMITED, THE                  | PRESS RELEASE        |
| AIGUEBELLE RESOURCES INC.               | IFS 3 MN JN 30 85    |
| ALDONA MINES LTD.                       | IFS 6 MN JN 30 85    |
| ALL-CANADIAN DIVIDEND FUND              | IFS 6 MN JN 30 85    |
| ALL-CANADIAN DIVIDEND FUND              | PROSPECTUS           |
| ALL-CANADIAN DIVIDEND FUND              | APPENDICES TO PRO.   |
| ALL-CANADIAN DIVIDEND FUND              | APPENDICES TO PRO.   |
| ALL-CANADIAN FUND 4000                  | IFS 6 MN JN 30 85    |
| ALL-CANADIAN NORTHERN ENERGY FUND       | IFS 6 MN JN 30 85    |
| ALL-CANADIAN REVENUE GROWTH FUND        | IFS 6 MN JN 30 85    |
| ALLIED CANADIAN FUND                    | PROSPECTUS           |
| ALLIED CANADIAN FUND                    | APPENDICES TO PRO.   |
| ALLIED CORPORATION                      | 10Q 6 MN JN 30 85    |
| ALLIED DIVIDEND FUND                    | PROSPECTUS           |
| ALLIED DIVIDEND FUND                    | APPENDICES TO PRO.   |
| ALLIED INCOME FUND                      | PROSPECTUS           |
| ALLIED INCOME FUND                      | APPENDICES TO PRO.   |
| ALLIED INTERNATIONAL FUND               | PROSPECTUS           |
| ALLIED INTERNATIONAL FUND               | APPENDICES TO PRO.   |
| ALLIED MONEY FUND                       | PROSPECTUS           |
| ALLIED MONEY FUND                       | APPENDICES TO PRO.   |
| AMAX INC.                               | IFS 6 MN JN 30 85    |
| AMBASSADOR INDUSTRIES LTD.              | IFS 6 MN JN 30 85    |
| AMCO INDUSTRIAL HOLDINGS LIMITED        | IFS 6 MN JN 30 85    |
| AMCO INDUSTRIAL HOLDINGS LIMITED        | SHRHLDRS. MTNG. MAT. |
| AME LIMITED                             | IFS 6 MN JN 30 85    |
| AMERADA HESS CORPORATION                | IFS 6 MN JN 30 85    |
| AMERICAN ELECTRIC POWER COMPANY INC.    | IFS 6 MN JN 30 85    |
| ANGLO DOMINION GOLD EXPLORATION LIMITED | IFS 6 MN JN 30 85    |
| ANYOX METALS LIMITED                    | IFS 6 MN JN 30 85    |
| ARC INTERNATIONAL CORPORATION           | PRIVATE PLACEMENTS   |
| ARGCEN HOLDINGS INC.                    | FORM 27-MAT. CHANGE  |
| ARGCEN HOLDINGS INC.                    | SHRHLDRS. MTNG. MAT. |
| ARGENTEX RESOURCE EXPLORATION CORP.     | IFS 6 MN JN 30 85    |
| ARGENTEX RESOURCE EXPLORATION CORP.     | CERTIF. OF MAILING   |
| ARGYLL ENERGY CORPORATION               | IFS 6 MN JN 30 85    |
| ARGYLL ENERGY CORPORATION               | CERTIF. OF MAILING   |
| ARGYLL ENERGY CORPORATION               | PRIVATE PLACEMENTS   |

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| ISSUER                                  | TITLE                |
|---|----------------------|
| ASAMERA INC.                            | PRIVATE PLACEMENTS   |
| ATCO LTD.                               | IFS 3 MN JN 30 85    |
| ATLANTIC SHOPPING CENTRES LTD.          | IFS 3 MN JN 30 85    |
| ATLAS YELLOWKNIFE RESOURCES LIMITED     | PRESS RELEASE        |
| ATLAS YELLOWKNIFE RESOURCES LIMITED     | TAKEOVER/FORM 35     |
| AURORA-TIBER 1980 EXPLORATION PROGRAM   | IFS 6 MN JN 30 85    |
| AVCO FINANCIAL SERVICES CANADA LIMITED  | IFS 6 MN JN 30 85    |
| B.C. SUGAR REFINERY LIMITED             | IFS 9 MN JN 30 85    |
| B.C. SUGAR REFINERY LIMITED             | CERTIF. OF MAILING   |
| BACHELOR LAKE GOLD MINES INC.           | IFS 6 MN JN 30 85    |
| BAND-ORE GOLD MINES LIMITED             | IFS 6 MN JN 30 85    |
| BANFF COMBINATION RESTAURANT LIMITED    | OFFERING MEMORANDUM  |
| BANFF COMBINATION RESTAURANT LIMITED    | PRIVATE PLACEMENTS   |
| BANFF COMBINATION RESTAURANT LIMITED    | OFFERING MEMORANDUM  |
| BANK OF BRITISH COLUMBIA                | RULING/ORDER/REASONS |
| BANK OF MONTREAL MORTGAGE CORPORATION   | IFS 9 MN JL 31 85    |
| BANK OF NOVA SCOTIA                     | IFS 9 MN JL 31 85    |
| BAR RESOURCES LIMITED                   | IFS 6 MN JN 30 85    |
| BASIC RESOURCES INTERNATIONAL (BAHAMAS) | IFS 6 MN JN 30 85    |
| BASIC RESOURCES INTERNATIONAL (BAHAMAS) | CERTIF. OF MAILING   |
| BEAUCOUP RESOURCES LTD.                 | IFS 6 MN JN 30 85    |
| BEAUFORT ENERGY LIMITED                 | IFS 6 MN JN 30 85    |
| BEAUFORT EXPLORATION LIMITED            | IFS 6 MN JN 30 85    |
| BEAUFORT PETROLEUM INVESTMENT LIMITED   | IFS 6 MN JN 30 85    |
| BEAVER ENERGY RESOURCES INC.            | IFS 6 MN JN 30 85    |
| BEAVERHEAD RESOURCES LTD.               | IFS 6 MN JN 30 85    |
| BELORE MINES LIMITED                    | IFS 6 MN JN 30 85    |
| BIJOU MINES & OILS LIMITED              | CERTIF. OF MAILING   |
| BISON PETROLEUM & MINERALS LIMITED      | IFS 6 MN JN 30 85    |
| BLACK CLIFF MINES LIMITED               | IFS 6 MN JN 30 85    |
| BLANDIN PAPER COMPANY                   | PRELIM. PROSPECTUS   |
| BLUEWATER TELEPHONES LTD.               | TAKEOVER/FORM 35     |
| BONANZA RESOURCES LTD.                  | IFS 6 MN JN 30 85    |
| BONANZA RESOURCES LTD.                  | PRESS RELEASE        |
| BORALEX INC.                            | IFS 9 MN JN 30 85    |
| BOUNDARYVIEW PLACE LIMITED PARTNERSHIP  | IFS 6 MN JN 30 85    |
| BOW VALLEY INDUSTRIES LTD.              | IFS 6 MN JN 30 85    |
| BOW VALLEY RESOURCE SERVICES LTD.       | IFS 6 MN JN 30 85    |
| BRASCADE RESOURCES INC.                 | IFS 6 MN JN 30 85    |
| BREAKWATER RESOURCES LTD.               | IFS 6 MN JN 30 85    |
| BRINCO LIMITED                          | IFS 6 MN JN 30 85    |
| BRITISH COLUMBIA PACKERS LIMITED        | IFS 26 WK JN 30 85   |
| BRITISH COLUMBIA PACKERS LIMITED        | IFS 13 WK MR 31 85   |
| BRITOIL PLC                             | PRIVATE PLACEMENTS   |
| BRITOIL PLC                             | PRIVATE PLACEMENTS   |
| BROULAN RESOURCES INC.                  | PRIVATE PLACEMENTS   |
| BRUNCOR INC.                            | ANNUAL INFO. FORM    |
| BULLOCK AMERICAN FUND                   | IFS 6 MN JN 30 85    |

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|---------------------------------------|----------------------|
| BULLOCK DIVIDEND FUND                 | IFS 6 MN JN 30 85    |
| BULLOCK GROWTH FUND                   | IFS 6 MN JN 30 85    |
| BULLOCK INCOME FUND                   | IFS 6 MN JN 30 85    |
| BURNS FRY CANADIAN FUND               | IFS 6 MN JN 30 85    |
| BURNS FRY FUND                        | IFS 6 MN JN 30 85    |
| BUTLER MOUNTAIN MINERALS CORP.        | PROSPECTUS           |
| C.B.R. HOLDINGS INC.                  | IFS 6 MN JN 30 85    |
| CABLESHARE INC.                       | ANNUAL REPORT        |
| CABLESHARE INC.                       | IFS 3 MN JN 30 85    |
| CABLESHARE INC.                       | SHRHLDRS. MTNG. MAT. |
| CALGROUP GRAPHICS CORPORATION LTD.    | PRIVATE PLACEMENTS   |
| CAMEL OIL & GAS LTD.                  | PRESS RELEASE        |
| CAMEL OIL & GAS LTD.                  | APPLICATION          |
| CAMPBELL RED LAKE MINES LIMITED       | PRESS RELEASE        |
| CAMRECO INC.                          | IFS 6 MN JN 30 85    |
| CANABEC EXPLORATIONS LTD.             | IFS 9 MN JN 30 85    |
| CANADA MALTING CO. LIMITED            | IFS 6 MN JN 30 85    |
| CANADA SAFEWAY LIMITED                | IFS 24 WK JN 15 85   |
| CANADA SYSTEMS GROUP LIMITED          | IFS 6 MN JN 30 85    |
| CANADA TRUSTCO MORTGAGE COMPANY       | T.S.E. MATERIAL      |
| CANADA TRUSTCO MORTGAGE COMPANY       | EXEMPT FIN. NOTICE   |
| CANADA TRUSTCO MORTGAGE COMPANY       | PRIVATE PLACEMENTS   |
| CANADA-ISRAEL DEVELOPMENT LTD.        | APPLICATION          |
| CANADIAN DOLLAR INVESTMENTS (BERMUDA) | IFS 6 MN JN 30 85    |
| CANADIAN FOREMOST LTD.                | IFS 6 MN JN 30 85    |
| CANADIAN FOREMOST LTD.                | CERTIF. OF MAILING   |
| CANADIAN FOUNDATION COMPANY LTD.      | IFS 6 MN JN 30 85    |
| CANADIAN GAS AND ENERGY FUND LIMITED  | IFS 6 MN JN 30 85    |
| CANADIAN HYDROCARBONS LIMITED         | IFS 6 MN JN 30 85    |
| CANADIAN INVESTMENT FUND LTD.         | IFS 6 MN JN 30 85    |
| CANADIAN JOREX LIMITED                | IFS 6 MN JN 30 85    |
| CANADIAN MANOIR INDUSTRIES LIMITED    | IFS 6 MN JN 30 85    |
| CANADIAN MARCONI COMPANY              | IFS 3 MN JN 30 85    |
| CANADIAN NATIONAL RAILWAY COMPANY     | IFS 6 MN JN 30 85    |
| CANADIAN PROPERTY INVESTORS TRUST     | IFS 6 MN JN 30 85    |
| CANADIAN SECURITY GROWTH FUND LIMITED | IFS 6 MN JN 30 85    |
| CANADIAN TIRE CORPORATION LIMITED     | IFS 6 MN JN 29 85    |
| CANADIAN UTILITIES LIMITED            | CERTIF. OF MAILING   |
| CANADIAN WESTERN NATURAL GAS COMPANY  | IFS 6 MN JN 30 85    |
| CANADIAN WORLDWIDE ENERGY LIMITED     | EMPLOYEE STOCK OPTIO |
| CANADIAN-UNITED MINERALS, INC.        | OFFERING MEMORANDUM  |
| CANADIAN-UNITED MINERALS, INC.        | PRIVATE PLACEMENTS   |
| CANBRA FOODS LTD.                     | IFS 6 MN JN 27 85    |
| CANE CORPORATION                      | CERTIF. OF MAILING   |
| CANRON INC.                           | IFS 6 MN JN 30 85    |
| CANTERRA ENERGY LTD.                  | IFS 6 MN JN 30 85    |
| CANTOL LTD.                           | IFS 6 MN JN 30 85    |
| CANUC RESOURCES INC.                  | IFS 6 MN JN 30 85    |

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|---|----------------------|
| CAPILANO RESOURCES INC.                 | IFS 6 MN JN 30 85    |
| CARBREW EXPLORATIONS LIMITED            | APPLICATION          |
| CARBREW EXPLORATIONS LIMITED            | RULING/ORDER/REASONS |
| CARLSON MINES LTD.                      | IFS 6 MN JN 30 85    |
| CARLYLE ENERGY LTD.                     | IFS 6 MN JN 30 85    |
| CARLYLE ENERGY LTD.                     | CERTIF. OF MAILING   |
| CARMA LTD.                              | PRESS RELEASE        |
| CASTLEBAR SILVER & COBALT MINES LIMITED | IFS 6 MN JN 30 85    |
| CAVALIER ENERGY LIMITED                 | IFS 6 MN JN 30 85    |
| CENTENNIAL MINERALS LTD.                | IFS 6 MN JN 30 85    |
| CENTRAL DYNAMICS LTD.                   | AUD. ANN. FIN. STMT. |
| CENTRAL DYNAMICS LTD.                   | SHRHLDRS. MTNG. MAT. |
| CHANCELLOR ENERGY RESOURCES INC.        | IFS 6 MN JN 30 85    |
| CHAVIN OF CANADA LIMITED                | IFS 6 MN JN 30 85    |
| CHESS-CLARION 1980-81 EXPLORATION       | IFS 6 MN JN 30 85    |
| CHESTER MINERALS LTD.                   | IFS 6 MN JN 30 85    |
| CHRYSLER CREDIT CANADA LTD.             | IFS 6 MN JN 30 85    |
| CIRCUS TIVOLI                           | PRESS RELEASE        |
| CITADEL GOLD MINES INC.                 | IFS 9 MN JN 30 85    |
| CLEYO RESOURCES INC.                    | CERTIF. OF MAILING   |
| CLIPPER APARTMENTS                      | IFS 6 MN JN 30 86    |
| CMA INVESTMENT FUND                     | PROSPECTUS           |
| CMA INVESTMENT FUND                     | APPENDICES TO PRO.   |
| CMA SHORT-TERM DEPOSIT FUND             | PROSPECTUS           |
| CMA SHORT-TERM DEPOSIT FUND             | APPENDICES TO PRO.   |
| CME RESOURCES INC.                      | AUD. ANN. FIN. STMT. |
| CME RESOURCES INC.                      | IFS 3 MN JN 30 85    |
| CME RESOURCES INC.                      | SHRHLDRS. MTNG. MAT. |
| CME RESOURCES INC.                      | SHRHLDRS. MTNG. MAT. |
| COHO RESOURCES LIMITED                  | IFS 6 MN JN 30 85    |
| COMAPLEX RESOURCES INTERNATIONAL LTD.   | IFS 6 MN JN 30 85    |
| COMAPLEX RESOURCES INTERNATIONAL LTD.   | PRIVATE PLACEMENTS   |
| COMBINED LARDER MINES LIMITED           | IFS 6 MN JN 30 85    |
| COMMERCE INCOME FUND                    | IFS 6 MN JN 30 85    |
| COMPU-HOME SYSTEMS INTERNATIONAL INC.   | IFS 6 MN JN 30 85    |
| COMSTATE RESOURCES LTD.                 | IFS 6 MN JN 30 85    |
| COMTERM INC.                            | PRESS RELEASE        |
| CONESTOGA BRIDGE CAPITAL CORP.          | PRIVATE PLACEMENTS   |
| CONESTOGA BRIDGE CAPITAL CORP.          | PRIVATE PLACEMENTS   |
| CONFED DOLPHIN FUND                     | IFS 6 MN JN 30 85    |
| CONIAGAS MINES LIMITED, THE             | IFS 6 MN JN 30 85    |
| CONIAGAS MINES LIMITED, THE             | CERTIF. OF MAILING   |
| CONSOLIDATED LOUANNA GOLD MINES LTD.    | AUD. ANN. FIN. STMT. |
| CONSOLIDATED LOUANNA GOLD MINES LTD.    | IFS 3 MN JN 30 85    |
| CONSOLIDATED MONTCLERG MINES LIMITED    | IFS 6 MN JN 30 85    |
| CONSOLIDATED NATURAL GAS COMPANY        | IFS 6 MN JN 30 85    |
| CONSOLIDATED NOREX RESOURCES CORP.      | IFS 6 MN JN 30 85    |
| CONSOLIDATED PROFESSOR MINES LIMITED    | IFS 6 MN JN 30 85    |

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| CONSOLIDATED PROFESSOR MINES LIMITED    | CERTIF. OF MAILING   |
| CONSOLIDATED RAMBLER MINES LIMITED      | IFS 6 MN JN 30 85    |
| CONSOLIDATED REXSPAR MINERALS AND       | IFS 6 MN JN 30 85    |
| CONSOLIDATED-BATHURST INC.              | PRESS RELEASE        |
| CONSUMERS DISTRIBUTING COMPANY LIMITED  | T.S.E. MATERIAL      |
| CONSUMERS GLASS COMPANY LIMITED         | IFS 6 MN JN 30 85    |
| CONTINENTAL MORTGAGE FUND               | IFS 6 MN JN 30 85    |
| CONWEST EXPLORATION COMPANY LIMITED     | IFS 6 MN JN 30 85    |
| CONWEST EXPLORATION COMPANY LIMITED     | CERTIF. OF MAILING   |
| CONWEST EXPLORATION COMPANY LIMITED     | CERTIF. OF MAILING   |
| COPPER PRINCE RESOURCES INC.            | APPLICATION          |
| CORRIDA OILS LTD.                       | IFS 6 MN JN 30 85    |
| COSEKA 80-81 OIL AND GAS PARTNERSHIP    | IFS 6 MN JN 30 85    |
| COSEKA RESOURCES LIMITED                | IFS 6 MN JN 30 85    |
| CSA MINERALS CORP.                      | ANNUAL REPORT FOR YE |
| CTG, INC.                               | 10Q 6 MN JN 30 85    |
| CTG, INC.                               | IFS 6 MN JN 30 85    |
| CUVIER MINES INC.                       | CERTIF. OF MAILING   |
| D'OR VAL MINES LTD.                     | PRESS RELEASE        |
| DALE-ROSS HOLDINGS LTD.                 | IFS 6 MN JN 30 85    |
| DART & KRAFT INC.                       | IFS 6 MN JN 30 85    |
| DEB CANADIAN EXPLORATIONS 1977          | IFS 6 MN JN 30 85    |
| DEB CANADIAN EXPLORATIONS 1978          | IFS 6 MN JN 30 85    |
| DEJOUR MINES LIMITED                    | IFS 6 MN JN 30 85    |
| DESTORBELLE MINES LTD.                  | IFS 6 MN JN 30 85    |
| DOLPHIN MORTGAGE FUND                   | IFS 6 MN JN 30 85    |
| DOME PETROLEUM LIMITED                  | IFS 6 MN JN 30 85    |
| DOMEGO RESOURCES LTD.                   | IFS 6 MN JN 30 85    |
| DONRAND MINES LIMITED                   | IFS 6 MN JN 30 85    |
| DORE EXPLORATIONS INC.                  | IFS 6 MN JN 30 85    |
| DRUMMOND PETROLEUM LTD.                 | IFS 6 MN JN 30 85    |
| DUMAGAMI MINES LIMITED                  | CERTIF. OF MAILING   |
| DUNDEE-PALLISER RESOURCES INC.          | IFS 6 MN JN 30 85    |
| DUNOIL RESOURCES LTD.                   | IFS 6 MN JN 30 85    |
| DUNRAINE MINES LTD.                     | IFS 6 MN JN 30 85    |
| DURHAM RESOURCES INC.                   | IFS 6 MN JN 30 85    |
| DYLEX LIMITED                           | PRESS RELEASE        |
| DYNAMIC DIVIDEND FUND                   | PROSPECTUS           |
| EASTMONT LARDER LAKE GOLD MINES LIMITED | IFS 6 MN JN 30 85    |
| EASYNET DATA CORPORATION                | IFS 6 MN JN 30 85    |
| EATON BAY COMMONWEALTH FUND LTD.        | IFS 6 MN JN 30 85    |
| EATON BAY DIVIDEND FUND LTD.            | IFS 6 MN JN 30 85    |
| EATON BAY GROWTH FUND LTD.              | IFS 6 MN JN 30 85    |
| EATON BAY INCOME FUND                   | IFS 6 MN JN 30 85    |
| EATON BAY INTERNATIONAL FUND LTD.       | IFS 6 MN JN 30 85    |
| EATON BAY MONEY MARKET FUND             | IFS 6 MN JN 30 85    |
| EATON BAY MORTGAGE FUND                 | IFS 6 MN JN 30 85    |
| EATON BAY TRUST COMPANY                 | IFS 6 MN JN 30 85    |

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| EATON BAY VIKING FUND LIMITED            | IFS 6 MN JN 30 85    |
| EDEN ROC MINERAL CORPORATION             | IFS 6 MN JN 30 85    |
| ENCOUNTER ENERGY RESOURCES LIMITED       | APPLICATION          |
| ENCOUNTER ENERGY RESOURCES LIMITED       | RULING/ORDER/REASONS |
| EPITEK INTERNATIONAL INC.                | SHRHLDRS. MTNG. MAT. |
| ERICKSON GOLD MINES LTD.                 | SIGNED FINANCIAL STA |
| EVERGREEN INTERNATIONAL CORP.            | IFS 6 MN JN 30 85    |
| EVERGREEN INTERNATIONAL CORP.            | CERTIF. OF MAILING   |
| EXXETER RESOURCES CORP.                  | IFS 6 MN JN 30 85    |
| FEDERAL INDUSTRIES LTD.                  | IFS 6 MN JN 30 85    |
| FIDINAM PROPERTIES INC.                  | IFS 6 MN JN 30 85    |
| FINANCIAL TRUSTCO CAPITAL LTD.           | PRESS RELEASE        |
| FINLAYSON ENTERPRISES LTD.               | IFS 6 MN JN 30 85    |
| FIRST CALGARY PETROLEUMS LTD.            | DIVIDEND NOTICE      |
| FIRST CANADIAN GOLD CORPORATION INC.     | IFS 6 MN JN 30 85    |
| FIRST CITY FINANCIAL CORPORATION LTD.    | PRESS RELEASE        |
| FIRST CITY TRUST COMPANY                 | PRESS RELEASE        |
| FIRST SOUTHERN RESOURCE CORP.            | IFS 3 MN JN 30 85    |
| FLEET AEROSPACE CORPORATION              | FORM 27-MAT. CHANGE  |
| FOUR SEASONS HOTELS LIMITED              | IFS 6 MN JN 30 85    |
| FRANCO-NEVADA MINING CORPORATION LIMITED | PRESS RELEASE        |
| GALTACO INC.                             | IFS 0 MN JN 30 85    |
| GANDALF TECHNOLOGIES INC.                | PRESS RELEASE        |
| GATX LEASING NATIONAL LTD.               | IFS 6 MN JN 30 85    |
| GAZ METROPOLITAIN, INC.                  | PRESS RELEASE        |
| GAZ METROPOLITAIN, INC.                  | T.S.E. MATERIAL      |
| GAZ METROPOLITAIN, INC.                  | FORM 27-MAT. CHANGE  |
| GEAC COMPUTER CORPORATION LIMITED        | SHRHLDRS. MTNG. MAT. |
| GEORGE WESTON LIMITED                    | DIVIDEND NOTICE      |
| GESCO INDUSTRIES INC.                    | IFS 9 MN JN 28 85    |
| GLENAYRE ELECTRONICS LTD.                | IFS 9 MN JN 30 85    |
| GO VACATIONS 1986 LIMITED PARTNERSHIP    | PRELIM. PROSPECTUS   |
| GODERICH ELEVATORS LIMITED               | CHANGE DIRECTORS     |
| GOLDEN RANGE RESOURCES INC.              | IFS 9 MN JN 30 85    |
| GOLDEN RANGE RESOURCES INC.              | PRESS RELEASE        |
| GOLDTRUST                                | IFS 6 MN JN 30 85    |
| GRANDAD RESOURCES LIMITED                | IFS 6 MN JN 30 85    |
| GRANGES EXPLORATION LTD.                 | IFS 6 MN JN 30 85    |
| GRANGES EXPLORATION LTD.                 | PRESS RELEASE        |
| GRANITE CAPITAL DEVELOPMENT CORPORATION  | IFS 9 MN JN 30 85    |
| GRANITE RESORTS INC.                     | IFS 6 MN JN 30 85    |
| GREAT PACIFIC INDUSTRIES INC.            | IFS 6 MN JN 30 85    |
| GREAT WEST STEEL INDUSTRIES LTD.         | IFS 6 MN JN 30 85    |
| GREEN LINE CANADIAN INDEX FUND           | PROSPECTUS           |
| GREYHOUND COMPUTER OF CANADA LTD.        | IFS 6 MN JN 30 85    |
| GREYHOUND LINES OF CANADA LTD.           | IFS 6 MN JN 30 85    |
| GSW INC.                                 | IFS 6 MN JN 30 85    |
| GTE CORPORATION                          | IFS 6 MN JN 30 85    |

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| GUARANTY TRUST COMPANY OF CANADA         | IFS 6 MN JN 30 85    |
| GUARANTY TRUST INVESTORS FUND - INCOME & | IFS 6 MN JN 30 85    |
| GUARANTY TRUST MORTGAGE FUND             | IFS 6 MN JN 30 85    |
| GULF & WESTERN INDUSTRIES, INC.          | DIVIDEND NOTICE      |
| GULF & WESTERN INDUSTRIES, INC.          | DATE OF ANNUAL MEETI |
| GYRO EQUITY FUND                         | PROSPECTUS           |
| GYRO EQUITY FUND                         | APPENDICES TO PRO.   |
| H. PAULIN & CO., LIMITED                 | IFS 6 MN JN 30 85    |
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| TRIZEC CORPORATION LTD.                | EXEMPT FIN. NOTICE   |
| TUNDRA GOLD MINES LIMITED              | PRESS RELEASE        |
| TUT ENTERPRISES INC.                   | IFS 6 MN JN 30 85    |
| TWIN RICHFIELD OILS LTD.               | PRESS RELEASE        |
| TYRANITE MINES, LIMITED                | IFS 6 MN JN 30 85    |
| U.S. STEEL CANADA INC.                 | APPLICATION          |
| U.S. STEEL CANADA INC.                 | RULING/ORDER/REASONS |
| ULSTER PETROLEUMS LTD.                 | IFS 6 MN JN 30 85    |
| ULSTER PETROLEUMS LTD.                 | CERTIF. OF MAILING   |
| UNERGIE INC.                           | IFS 6 MN JN 30 85    |
| UNICORP CANADA CORPORATION             | IFS 6 MN JN 30 85    |
| UNICORP CANADA CORPORATION             | PRESS RELEASE        |
| UNICORP CANADA CORPORATION             | CERTIF. OF MAILING   |
| UNITED CANSO OIL & GAS LTD.            | IFS 9 MN JN 30 85    |
| UNITED CANSO OIL & GAS LTD.            | FORM 27-MAT. CHANGE  |
| UNITED SISCOE MINES INC.               | IFS 6 MN JN 30 85    |
| UNITED SISCOE MINES INC.               | CHANGE DIRECTORS     |
| UNIVEST GROWTH FUND                    | IFS 6 MN JN 30 85    |
| VAN HORNE GOLD EXPLORATION INC.        | IFS 6 MN JN 30 85    |
| VAN HORNE GOLD EXPLORATION INC.        | PRIVATE PLACEMENTS   |
| VAN HORNE GOLD EXPLORATION INC.        | LET. TO SHAREHOLDERS |
| VEDRON LIMITED                         | PRESS RELEASE        |
| VTL VENTURE EQUITIES LTD.              | IFS 6 MN JN 30 85    |
| WADDY LAKE RESOURCES INC.              | IFS 6 MN JN 30 85    |
| WARDAIR INTERNATIONAL LTD.             | IFS 6 MN JN 30 85    |
| WARRINGTON INC.                        | PRESS RELEASE        |
| WESTAR MINING LTD.                     | IFS 6 MN JN 30 85    |
| WESTCOAST TRANSMISSION COMPANY LIMITED | PRESS RELEASE        |
| WESTCOAST TRANSMISSION COMPANY LIMITED | DIVIDEND REINVESTMEN |
| WESTERN RESOURCES MINERALS LIMITED     | IFS 6 MN JN 30 85    |
| WESTLEY MINES LIMITED                  | IFS 6 MN JN 30 85    |
| WESTMIN RESOURCES LIMITED              | IFS 6 MN JN 30 85    |
| WILANOUR RESOURCES LIMITED             | IFS 6 MN JN 30 85    |
| WIN-ELDRICH MINES LIMITED              | IFS 6 MN JN 30 85    |
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| ZEPHYR 80-81 ENERGY PROGRAM            | NEW GENERAL PARTNER  |

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CHAPTER 11

NEW ISSUE AND SECONDARY FINANCING

11.1 PRELIMINARY PROSPECTUSES RECEIVED

11.1.1 CHELSEA CREEK RESOURCES INC.

September 6, 1985

Chelsea Creek Resources Inc.

Offering 650,000 common shares at a price of \$1.70 per share.

Secondary Offering of 325,000 common shares in the price range of \$1.70 to \$2.60 per share.

Underwriter: Trend Capital Services Inc.

11.1.2 CO-ENERCO OIL & GAS LIMITED PARTNERSHIP

September 6, 1985

Co-enerco Oil & Gas Limited  
Partnership

National Issue - Alberta

Offering \* units at a price of \$5,000 per unit, with a minimum subscription of 2 units.

Agents: Pemberton Houston Willoughby Incorporated  
Merrill Lynch Canada Inc.



11.1.3 THE FIRST PREFERRED TRUST

The First Preferred Trust

National Issue - Ontario

Offering \* capital units at a price of \$ \* per unit.

Underwriters: Gordon Capital Corporation  
Dominion Securities Pitfield Limited  
Wood Gundy Inc.

The First Preferred Trust

National Issue - Ontario

Offering \* income units at a price of \$ \* per unit.

Underwriters: Gordon Capital Corporation  
Dominion Securities Pitfield Limited  
Wood Gundy Inc.

11.1.4 GENSTAR FINANCIAL CORPORATION

Genstar Financial Corporation

National Issue - Ontario

Offering \* Series A \$ \* cumulative redeemable retractable first preferred shares at a price of \$25.00 per share.

Underwriters: Gordon Capital Corporation  
Dominion Securities Pitfield Limited  
Wood Gundy Inc.



11.1.5 ROYEX GOLD MINING CORPORATION

Royex Gold Mining Corporation

National Issue - Ontario

Offering 4,986,169 convertible first preference shares Series A on the basis of two common shares plus one share purchase warrant for each convertible first preference share Series A.

Distributor: The Issuer

11.1.6 REDAURUM RED LAKE MINES LIMITED

September 9, 1985

Redaurum Red Lake Mines Limited

Offering 750,000 common shares at a price of \$0.78 per share.

Agent: W.D. Latimer Co. Limited

11.1.7 AIC ADVANTAGE FUND

September 10, 1985

AIC Advantage Fund

Offering mutual fund units on a continuous basis at the net asset value.

Distributor: AIC Limited

11.1.8 855 BURRARD CAPITAL LIMITED PARTNERSHIP NO. 2

855 Burrard Capital Limited Partnership No. 2

Offering 3,810 limited partnership units at a price of \$1,000 per unit.

Underwriter: Imperial Securities Ltd.



11.2 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.2.1 GENSTAR CORPORATION

September 4, 1985

Genstar Corporation

National Issue - Ontario

Offering 5,000,000 common shares at a price of \$31.625 per share.

Underwriters: Dominion Securities Pitfield Limited  
Gordon Capital Corporation  
Wood Gundy Inc.

11.2.2 TRANSCANADA PIPELINES LIMITED

September 5, 1985

TransCanada Pipelines Limited

National Issue - Ontario

Offering 2,200,000 cumulative redeemable retractable first preferred shares Series I at a price of \$50.00 per share to yield 7.80%

Underwriters: Nesbitt Thomson Bongard Inc.  
Dominion Securities Pitfield Limited  
McLeod Young Weir Limited  
Wood Gundy Inc.

11.2.3 ECHO BAY MINES LTD.

Echo Bay Mines Ltd.

Offering 2,000,000 common shares at a price of \$18.25 per share.

Underwriters: Burns Fry Limited  
Wood Gundy Inc.



11.2.4 CANADIAN UTILITIES LIMITED

September 9, 1985

Canadian Utilities Limited

National Issue - Alberta

Offering 5,000,000 cumulative redeemable second preferred shares Series K at a price of \$25.00 per share to yield 7.80%.

Underwriters: Richardson Greenshields of Canada Limited  
Nesbitt Thomson Bongard Inc.  
Dominion Securities Pitfield Limited  
Pemberton Houston Willoughby Incorporated

11.2.5 FEDERAL INDUSTRIAL LTD.

September 10, 1985

Federal Industrial Ltd.

National Issue - Ontario

Offering \* Class A common shares at a price of \$ \* per share.

Underwriters: Wood Gundy Inc.  
Dominion Securities Pitfield Limited  
Richardson Greenshields of Canada Limited



11.3 FINAL RECEIPTS ISSUED

11.3.1 THE CANADA TRUST COMPANY INVESTMENT FUND - INCOME PART

The Canada Trust Company Investment Fund - Income Part

A final receipt was issued on September 4, 1985 for a prospectus dated September 1, 1985 qualifying for continued sale the units of The Canada Trust Company Investment Fund - Income Part.

11.3.2 THE CANADA TRUST COMPANY INVESTMENT FUND - EQUITY PART

The Canada Trust Company Investment Fund - Equity Part

A final receipt was issued on September 4, 1985 for a prospectus dated September 1, 1985 qualifying for continued sale the units of The Canada Trust Company Investment Fund - Equity Part.

11.3.3 CENTRAL DYNAMICS LTD.

Central Dynamics Ltd.

Final receipt issued September 9, 1985 for a prospectus dated September 4, 1985 offering 600,000 Voting Cumulative Convertible Class B Preferred Shares Series I at \$5.00 per share to net the issuer \$2,790,000 after underwriter's fee.

Underwriter: Midland Doherty Limited.



11.3.4 SAN PAULO EXPLORATIONS INC.

September 9, 1985

A final receipt was issued September 9, 1985 for a prospectus dated September 5, 1985 offering 385,000 units, each consisting of two shares and one share purchase warrant, at \$1.00 per unit. Net proceeds to the company will be \$350,350 before expenses of the issue of \$25,000.

Underwriter: Merit Investment Corporation.

11.4 FINAL RECEIPTS ISSUED - SHORT FORM PROSPECTUS

11.4.1 GENSTAR CORPORATION

Genstar Corporation

A Final receipt was issued September 11, 1985 for a short form prospectus dated September 11, 1985 offering 5,000,000 common shares at \$31.625 per share to net the company \$152,500,000 before deducting expenses of the issue.

Underwriters: Dominion Securities Pitfield Limited  
Gordon Capital Corporation  
Wood Gundy Inc.

11.5 RIGHTS OFFERING ACCEPTED

11.5.1 DICKENSON MINES LIMITED

Dickenson Mines Limited

Material acceptable to the Commission was filed on September 10, 1985 pursuant to sections 34(1)(14) and 71(1)(h) of the Securities Act (Ontario).



11.6 AMENDMENTS RECEIVED

11.6.1 BELMAR RESOURCES INC.

September 5, 1985

Belmar Resources Inc.

Amendment No. 1 dated September 4, 1985 to prospectus dated July 15, 1985.

11.6.2 BOLTON TREMBLAY PREFERRED INCOME FUND

September 9, 1985

Bolton Tremblay Preferred Income Fund

Amendment No. 1 dated August 27, 1985 to prospectus dated April 28, 1985.



CHAPTER 12  
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS  
SECURITIES

MUTUAL FUND DEALER, INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Allied Capital Management Inc.  
8 King Street East,  
Suite 501,  
Toronto, Ontario  
M5C 1B5.  
(effective August 30, 1985)  
New Registration

12.2 TERMINATIONS

12.2.1 SECURITIES

TERMINATIONS  
SECURITIES

INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Domlife Investment Management Limited,  
111 Westmount Rd., South,  
Waterloo, Ontario.  
N2J 4C6.  
(effective August 26, 1985)  
Voluntary Surrender



A. Ian Gillespie & Company Ltd.,  
798 Lonsdale Rd.,  
Ottawa, Ontario.  
K1K 0K1  
(effective August 8, 1985)  
Voluntary Surrender



CHAPTER 25  
OTHER INFORMATION

25.1 TRANSFER WITHIN ESCROW

25.1.1 POWER EXPLORATIONS AND HOLDINGS LIMITED

September 6, 1985

Power Explorations and Holdings Limited

| <u>From</u>                      | <u>To</u>      | <u>No. of Shares</u> |
|----------------------------------|----------------|----------------------|
| A.C. Macpherson & Co.<br>Limited | Harry J. Hodge | 187,500              |

25.2 RELEASES FROM ESCROW

25.2.1 ROYAL GOLD & SILVER CORPORATION

September 5, 1985

Royal Gold & Silver Corporation

The Commission consents to the release from escrow of 375,988 common shares of Royal Gold & Silver Corporation, in the quantities and to the shareholders specified below, on the condition that all of such shares are to be immediately donated back to the Corporation for cancellation.

| <u>Shareholder</u>           | <u>Quantity</u> |
|------------------------------|-----------------|
| Paul Atkinson                | 43,398          |
| Surfside Resources Inc.      | 180,879         |
| Brading Investments Ltd.     | 36,122          |
| Braeburn Capital Corporation | 72,243          |
| Robert A. Elliott            | <u>43,346</u>   |
|                              | 375,988         |



25.2.2 GEDDES RESOURCES LIMITED

September 6, 1985

Geddes Resources Limited

The Commission hereby consents to the pro rata release of 235,473 escrowed shares of Geddes Resources Limited.

25.2.3 HAVELOCK ENERGY AND RESOURCE INC.

September 6, 1985

Havelock Energy and Resource Inc. - Redemption date/special shares -

The Commission consents to an extension of the redemption date of the special shares presently held by the promoter of Havelock Energy and Resource Inc., to July 28, 1987.



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SEPTEMBER 20, 1985

VOLUME 8 #38/85

# OSC BULLETIN



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CHAPTER 1

NOTICES/PRESS RELEASES

1.1 UNICORP CANADA CORPORATION AND GORDON CAPITAL CORPORATION

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF UNICORP CANADA CORPORATION

AND

IN THE MATTER OF GORDON CAPITAL CORPORATION

NOTICE OF HEARING

(Sections 26, 122, 123 and 124)

TAKE NOTICE that the Ontario Securities Commission (the "Commission") will hold a hearing at its offices on the 18th Floor, 20 Queen Street West, Toronto, Ontario on Wednesday, the 6th day of November, 1985 at 10:00 o'clock in the forenoon or as soon after that time as the hearing can be held to determine if either Unicorp Canada Corporation ("Unicorp") or Gordon Capital Corporation ("Gordon"), or both, in the take-over bid (the "Bid") by Unicorp for common shares of Union Enterprises Limited ("Union") breached either section 91(3) or 94(2), or both, of the Securities Act, R.S.O. 1980, c. 466 (the "Act") or if Gordon breached its duties as a registrant under the Act in relation to the acquisition by Unicorp of common shares of Union (the "Union shares"), and, if so, whether the Commission should:

- (1) in the public interest, order pursuant to section 123(1) of the Act, that trading in any or all of the Union shares acquired by Unicorp should cease, and, if so, upon what terms and conditions;
- (2) in the public interest, order, pursuant to section 124(1) of the Act, that any or all of the exemptions contained in sections 34, 71, 72 and 88 of the Act, do not apply to Unicorp, and, if so, upon what terms and conditions;
- (3) initiate a compliance application to the Ontario High Court pursuant to section 122 of the Act for an order against either Unicorp or Gordon, or both; or
- (4) in the public interest, order, pursuant to section 26 of the Act, that the registration of Gordon under the Act be suspended,



cancelled or restricted, whether terms or conditions should be imposed upon the registration, or whether Gordon should be reprimanded.

AND FURTHER TAKE NOTICE that at the hearing the Commission will consider the following allegations with respect to the foregoing matters:

- (1) At all material times, Unicorp and Union were reporting issuers within the meaning of the Act and Gordon was registered under the Act as a broker and an investment dealer.
- (2) On or about December 6, 1984, Unicorp retained Gordon to act on its behalf with respect to the acquisition by Unicorp of approximately 10% of the shares of Union.
- (3) Shortly after December 6, 1984, Unicorp and Gordon decided that the aforementioned acquisition would not proceed until after the implementation of the pending reorganization of Union. The reorganization was completed on or about January 1, 1985.
- (4) As a result of instructions received from Unicorp, on January 9, 15 and 22, 1985 Gordon purchased for or sold to Unicorp a total of 4,500,000 Union shares at prices up to and including \$13 per share. These shares were acquired through the facilities of The Toronto Stock Exchange ("TSE") and the Montreal Exchange ("ME").
- (5) On or about January 21, 22 and 23, 1985 Gordon improperly divulged to certain of its clients generally undisclosed information, which was relevant to trading in Union shares. In particular, some, and in certain instances all, of the following information was disclosed to such clients:
  - (a) Gordon's buyer was in the market again, but the buyer was running out of cash and this order at \$13 per share was the end of the order;
  - (b) the cross which Gordon intended to effect at \$13 per share was the last opportunity to realize such cash consideration;
  - (c) the buyer might be approaching a shareholder of Union which held approximately 14-15% of the issued and outstanding shares of Union in order to acquire such shares;
  - (d) the acquisition referred to in subparagraph (c) above, if it occurred, would take the buyer's position to 30% of the issued and outstanding common shares of Union;
  - (e) the cash position of the buyer was such that if it acquired additional shares of Union, it would have to pay with securities of the buyer; and
  - (f) the securities referred to in subparagraph (e) would be less attractive than the opportunity to receive \$13 cash per share of Union.
- (6) The effect of the disclosures referred to in paragraph 5 hereof was that the participants in the market place did not have equal access to information that was relevant to their decision to buy, sell or hold Union shares.



- (7) Gordon participated as principal in the trading of Union shares between January 8, 1985 and January 30, 1985. Gordon's activities in relation to this trading were improper in that:

(a) Gordon was participating in the market at a time when it was in possession of generally undisclosed information that was relevant to the trading in Union shares, including information relating to the identity, financial capacity and intentions of Unicorp with respect to its acquisition of Union shares as well as the position of GLN Investments Limited, the then holder of approximately 16.3% of the outstanding Union shares.

(b) Gordon misstated the extent of its short position to the Commission and failed to ensure that the further disclosure of that position, as reported by Unicorp in its amended take-over bid circular dated February 18, 1985, ordered by the Commission on February 15, 1985, was accurate. The actual and reported short positions of Gordon on the relevant dates were as follows:

| DATE       | ACTUAL  | REPORTED |
|------------|---------|----------|
| January 9  | 466,998 | 132,398  |
| January 15 | 110,398 | 200,000  |
| January 22 | 990,598 | 702,100  |

- (c) On January 10, 23 and 24 Gordon participated as principal in transactions involving a total of approximately 700,000 Union shares, in a manner which contravened TSE By-laws 11.01(a) and 11.29. The effect of this conduct deprived other participants in the market of the opportunity to dispose of their Union shares at prices up to the amount of the consideration paid in such trades.
- (8) On January 30, 1985 Unicorp announced that it was proceeding with the Bid to acquire all of the issued and outstanding Union shares. Unicorp had retained Gordon to act as a dealer-manager to solicit acceptances and to form a soliciting dealer group for the Bid. Gordon continued to act as a dealer-manager and advisor to Unicorp throughout the Bid.
- (9) Concurrent with its announcement of the Bid, Unicorp mailed an offer and a take-over bid circular pursuant to section 94 of the Act. The terms of the offer provided, inter alia, that the consideration to be paid for each Union share would consist of one Unicorp \$1.17 cumulative redeemable retractable Class II preference share, Series B ("Unicorp Preference Shares") and one-half of a Unicorp Class A non-voting share purchase warrant ("Unicorp Warrants"), (collectively referred to as the "Unicorp Units").
- (10) During the course of the Bid, Unicorp and Gordon acted jointly or in concert and embarked upon an improper course of conduct designed to further a common objective, namely the success of the Bid.
- (11) The improper course of conduct referred to in paragraph 10 herein included the following:
- (a) During the course of the Bid, Unicorp and Gordon approached certain persons for the purpose of persuading them to purchase Union shares and to tender such shares to the Bid. As a result of these approaches, the National Bank of Canada ("National



Bank"), the Continental Bank of Canada, Hatleigh Investments Inc. ("Hatleigh"), North Canadian Oils Limited ("North Canadian") and 499977 Ontario Inc., a subsidiary of Olympia & York Developments Limited, purchased substantial numbers of Union shares through Gordon and tendered such shares to the Bid;

- (b) Gordon developed cash orders for Unicorp Preference Shares, Unicorp Warrants and Unicorp Units during the Bid. This was accomplished by approaching a number of persons to solicit their support for the Bid and by persuading these persons to purchase Unicorp Units so that cash offers could be provided to existing holders of Union shares who were considering whether to tender to the Bid. As a result of these solicitations, National Bank, The Royal Trust Company and North Canadian agreed to purchase approximately 3,000,000 Unicorp Units during the course of the Bid for a total consideration of approximately \$38,000,000;
  - (c) Gordon arranged a transaction with the Sarlos and Zukerman Fund (the "Fund") and Donbarn Investments ("Donbarn"), which had purchased Union shares during the Bid for arbitrage purposes, whereby the Fund and Donbarn agreed to tender to the Bid in return for an agreement with Gordon that the Fund and Donbarn would realize a net cash profit of \$0.25 for each share tendered. As a result of this arrangement, the Fund and Donbarn tendered a total of 769,700 shares to the Bid and realized a net cash profit of \$0.25 for each of these shares. Donbarn received a net average price of \$12.65 per share. The Fund received a net average price of \$12.61 per share;
  - (d) Gordon arranged a transaction with National Victoria & Grey Trust Company ("NVG") whereby NVG agreed to tender its holding of Union shares to the Bid in return for an agreement with Gordon that NVG would immediately be able to realize cash proceeds of \$12.50 for each Unicorp Unit that it would obtain by tendering to the Bid. As a result of this arrangement, NVG tendered 1,913,200 Union shares to the Bid and immediately realized cash proceeds of approximately \$24,000,000 through the sale of the Unicorp Units;
  - (e) During the Bid, Gordon traded as principal in Union shares, Unicorp Preference Shares, Unicorp Warrants, and Unicorp Units. Such trading enabled Gordon to make cash offers to the holders of Union shares who were considering whether to tender to the Bid and facilitated the transactions and arrangements referred to in paragraphs 11(a) to 11(d) above. In addition, Gordon tendered 439,567 Union shares to the Bid as principal.
- (12) The result of the conduct of Unicorp and Gordon was that during the Bid some Union shareholders were given an opportunity to dispose of their Union shares for cash consideration or in a manner which enabled them to realize cash immediately as a result of tendering to the Bid. The same opportunity was not made available to all Union shareholders. The result was that the same consideration was not offered to all Union shareholders during the Bid and that collateral agreements were entered into by Unicorp and Gordon contrary to section 91(3) of the Act.
- (13) Unicorp did not disclose the nature and extent of the activities in which it and Gordon intended to engage in furtherance of the Bid in



Unicorp's take-over bid circular, in the amended circular which it issued on February 18, 1985, or at any time during the course of the Bid. In fact, Unicorp's take-over bid circular included an express statement that Unicorp did not intend to engage in purchases during the Bid. As a result, the disclosure, or lack thereof, by Unicorp did not comply with the standard required by section 94(2) of the Act, section 165 of R.R.O. 1980, Regulation 910 and Form 31 thereunder. As a result, the shareholders of Union were misled and deprived of relevant information upon which to base their investment decision to hold their shares, sell them on the open market or tender to the Bid.

AND FURTHER TAKE NOTICE that any party to the proceedings may be represented by counsel of its choice at the hearing.

AND FURTHER TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid the hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceedings.

September 10th, 1985.

"R. Mecredy-Williams"



## 1.2 ANGELO COMI AND MICHELE CAPPUCCITTI

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ANGELO COMI

AND

IN THE MATTER OF MICHELE CAPPUCCITTI

AND

IN THE MATTER OF A NOTICE OF HEARING AND REVIEW  
PURSUANT TO SECTION 26(2) OF THE SECURITIES  
ACT, R.S.O. 1980, CHAPTER 466, AS AMENDED  
AND SECTION 24(2) OF THE COMMODITY FUTURES  
ACT, R.S.O. 1980, CHAPTER 78, AS AMENDED

NOTICE OF HEARING AND REVIEW

WHEREAS on September 10, 1985, the Ontario Securities Commission (the "Commission") pursuant to section 26(2) of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") and section 24(2) of the Commodity Futures Act, R.S.O. 1980, c. 78 suspended the registrations of Angelo Comi ("Comi") and Michele Cappuccitti ("Cappuccitti") and ordered that a hearing and review of these suspensions be held within 15 days of that date.

TAKE NOTICE that the Commission will hold a hearing at its offices on the 18th floor, 20 Queen Street West, in the City of Toronto, in the Judicial District of York, on Monday, the 23rd day of September, 1985 at 10:00 o'clock in the forenoon or so soon thereafter as the hearing and review can be held:

TO CONSIDER whether it would be in the public interest to continue the suspension or otherwise restrict or impose terms and conditions upon the registrations of Comi and Cappuccitti by reasons of the matters delineated below:

1. At all material times Comi and Cappuccitti were registered pursuant to section 25 of the Act.
2. That on or about September 2, 1985, an information was sworn and process thereto was issued which information alleged that:

Comi and Cappuccitti between the 1st day of February, 1985 and the 31st day of February, 1985, at the City of Toronto in the Judicial District of York and elsewhere in the Province of Ontario and at the City of Montreal and elsewhere in the Province of Quebec and elsewhere in the Dominion of Canada did corruptly offer or agree to offer or agree to give to Robert Lachance, Registered Representative, an agent for his clients and an agent for some clients of Dominion Securities Pitfield Limited, a reward or advantage or benefit, to wit: the right to purchase shares in a public company named Carolian Systems International Incorporated stock of which was to be traded in the over the counter public market at the City of Toronto and elsewhere in the Province of Ontario and elsewhere in the Dominion of



Canada said right to purchase being: the right to purchase 50,000 shares of Carolian Systems International Incorporated stock, more or less, at the price of \$2.50 per share, more or less, the right to purchase 50,000 shares of Carolian Systems International stock, more or less, at the price \$3.50 per share, more or less, the right to purchase 100,000 shares of Carolian Systems International Incorporated stock, more or less, at the price of \$5.00 per share, more or less, the right to purchase 100,000 shares of Carolian Systems International Incorporated stock, more or less, at the price of \$7.00 per share, more or less, as consideration for doing or forbearing to do an act or acts relating to the affairs or business of his clients and some clients of Dominion Securities Pitfield Limited to wit: the act of inducing said clients to trade in the shares of Carolian Systems International Incorporated stock or the act of trading on behalf of said clients in the shares of Carolian System International Incorporated stock or the act of inducing said clients to hold shares of Carolian Systems International Incorporated stock which was to be traded in the said over the counter public market contrary to section 383(1)(a) of the Criminal Code of Canada.

3. These charges will not be dealt with by the criminal courts for some considerable period of time.
4. It is in the public interest to suspend or to impose terms and conditions on the registrations of Comi and Cappuccitti, in accordance with the Acts and OSC Policy Statement 4.2, as a result of the laying of the charges in paragraph 2 above, which charges involve fraud on the public and on the market, pending the final outcome of any criminal proceedings in respect thereof.
5. It is also in the public interest, in light of the facts and circumstances alleged in the charges in paragraph 2 above, to suspend or impose terms and conditions on the registrations of Comi and Cappuccitti, in accordance with the Acts and OSC Policy Statement 4.2, pending the final outcome of any criminal proceedings in respect of the charges in paragraph 2 above.

AND TAKE NOTICE that at the time and place aforesaid, the Commission, pursuant to section 9 of the Statutory Powers Procedure Act, R.S.O. 1980, Chapter 484, will consider whether the hearing should be open to the public;

AND TAKE NOTICE that any party to the proceedings may be represented by counsel of his choice at the hearing if he attends or submits evidence thereat;

AND TAKE NOTICE that upon failure of any party to attend at the time and place aforesaid, the hearing may proceed in his absence and he is not entitled to any further notice in the proceedings.

September 16th, 1985.

"R. Mecredy-Williams"



## 1.3 PRESS RELEASES

## 1.3.1 UNICORP CANADA CORPORATION BID FOR UNION ENTERPRISES LIMITED

OSC INVESTIGATION OF UNICORP CANADA CORPORATION'S TAKE-OVER BID  
FOR UNION ENTERPRISES LIMITED TO RESULT IN  
HEARING BEFORE COMMISSION

The Ontario Securities Commission announced that a hearing will be held commencing on November 6, 1985 to determine:

- (i) if Unicorp Canada Corporation ("Unicorp") and Gordon Capital Corporation ("Gordon") breached the provisions of subsections 91(3) and 94(2) of the Securities Act (the "Act") in the take-over bid made by Unicorp for the common shares of Union Enterprises Limited ("Union") earlier this year, and
- (ii) whether the role played by Gordon in the acquisition of common shares of Union calls for sanctions to be imposed upon it as a registrant under the Act.

The bid was made by Unicorp on February 1, 1985 and concluded on March 15, 1985. Gordon acted as dealer-manager for Unicorp in the bid. At the conclusion of the bid, Unicorp was the owner of 19,698,356 of the 33,118,737 common shares of Union Enterprises representing 59.5% of the equity shares and approximately 48% of the votes attached to all shares, including preference shares.

Notice of Hearing

The Notice of Hearing (the "Notice"), issued by the Commission, contains particulars of the activities of Gordon and Unicorp that OSC staff allege are breaches of subsections 91(3) and 94(2) of the Act, and, in the case of Gordon, constitute conduct which, in the public interest, requires sanction under section 26 of the Act.

AThe Notice appears elsewhere in this issue of the OSC Bulletin.A

Paragraph 12 of the Notice of Hearing states:

"The result of the conduct of Unicorp and Gordon was that during the Bid some Union shareholders were given an opportunity to dispose of their Union shares for cash consideration or in a manner which enabled them to realize cash immediately as a result of tendering to the Bid. The same opportunity was not made available to all Union shareholders. The result was that the same consideration was not offered to all Union shareholders during the Bid and that collateral agreements were entered into by Unicorp and Gordon contrary to Section 91(3) of the Act."

Section 91(3) provides that when a take-over bid is made all holders of securities of the class for which the bid is made shall be offered the same consideration and no collateral agreement shall have the effect, directly or indirectly, of offering some shareholders a consideration of greater value than that offered to the other shareholders.

The Notice also contains the allegations of staff that the take-over bid circular and amended circular issued by Unicorp in the course of the bid failed



to fully disclose the activities which Unicorp and Gordon had undertaken in support of the bid, and as well, misstated the short position of Gordon in the common shares of Union.

The Notice of Hearing also contains allegations that Gordon improperly:

- (i) divulged generally undisclosed information that was relevant to trading in Union shares to certain of its clients in January, 1985;
- (ii) traded as principal at a time when it was in possession of generally undisclosed information that was relevant to trading in Union shares; and
- (iii) traded Union shares in a manner that contravened the by-laws of the TSE.

On April 26, 1985 the Commission confirmed that an investigation of the Union take-over bid was ongoing. The investigation had been undertaken to determine if contraventions of the Act had occurred or if a registrant had acted improperly.

The investigation has now been completed and the investigation report has been presented to a panel of the Commission.

Following its review of the report, the panel has authorized the issue of the Notice of Hearing. The function of the panel was not to determine if a breach of the Act in fact occurred or whether a registrant had acted improperly. Rather, its function was to determine if the facts presented and conclusions reached in the investigation report called for the convening of a hearing to determine if the Act had been breached or if a registrant had acted improperly.

#### Remedies and Sanctions

The Notice of Hearing contains allegations with respect to breaches of the Act and improper conduct by a registrant. By way of sanction, it states that in the event that the Commission concludes that breaches of the Act have occurred, the Commission will be asked to consider certain sanctions including the institution by the Commission of an application to the Ontario High Court for an order that Unicorp and Gordon comply with the Act.

Staff proposes to ask the Commission to require compliance by Unicorp and Gordon with the provisions of subsection 91(3) of the Act by the making of an offer to public Union shareholders which would provide such shareholders with the opportunity to receive the same consideration as the consideration offered by Unicorp and Gordon to certain other shareholders.

Staff will also ask the Commission to consider if it is in the public interest to cease trade the Union shares held by Unicorp or to deny Unicorp certain of the exemptions in the Act.



If the allegations against Gordon are sustained, the Commission will also be asked to impose sanctions on Gordon pursuant to section 26 of the Act.

Ref: Ermanno Pascutto  
Director  
Tel: 963-0220

Harry Malcolmson  
Associate Director, Special Projects  
Tel: 963-0221



## CHAPTER 2

### DECISIONS, ORDERS AND RULINGS

#### 2.1 THE TORONTO STOCK EXCHANGE

##### Headnote

Ruling pursuant to section 38 of the Commodity Futures Act providing that persons or companies registered under section 24 of the Securities Act and who are approved as Options Attorneys or who are Competitive Option Traders (including employees, partners or officers thereof) are exempt from section 22(1)(a) of the Commodity Futures Act for purposes of effecting trades in Government of Canada Bond Options, subject to certain conditions.

##### Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s.24  
Commodity Futures Act, R.S.O. 1980, c. 78, ss.22(1)(a), 38(1)

IN THE MATTER OF THE COMMODITY FUTURES ACT,  
R.S.O. 1980, CHAPTER 78

AND

IN THE MATTER OF THE TORONTO STOCK EXCHANGE

##### RULING (Section 38)

UPON the application made on behalf of its members by The Toronto Stock Exchange (the "Exchange") to the Ontario Securities Commission (the "Commission") on the 28th day of August, 1985 for an Order pursuant to subsection 1 of section 38 of the Commodity Futures Act, R.S.O. 1980, c. 78 (the "Act") exempting trades in Government of Canada Bond Options made on the floor of The Toronto Futures Exchange by persons who trade on the floor of the Exchange and are registered pursuant to clause (a) of subsection 1 of section 24 of the Securities Act, R.S.O. 1980, c.466, and who are approved as Options Attorneys by the Exchange ("Options Attorneys"), or persons or companies who are Competitive Option Traders (as defined in the By-laws of the Exchange) or who are employees, partners or officers of Competitive Option Traders, from the requirement of clause (a) of subsection 1 of section 22 of the Act that no person or company shall trade in a contract unless such person or company is registered as a dealer or is registered as a salesman or floor trader or as a partner or as an officer of a registered dealer and is acting on behalf of such dealer;



AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to subsection 1 of section 38 of the Act that a trade in Government of Canada Bond Options made on the floor of The Toronto Futures Exchange by an Options Attorney or by a person or company who is a Competitive Option Trader or an employee, partner or officer of a Competitive Option Trader, is exempt from section 22 of the Act provided that trades made by such person or company are made on the floor of The Toronto Futures Exchange in compliance with Toronto Futures Exchange Requirements (as set out in the By-laws of The Toronto Futures Exchange), but nothing in this Ruling shall permit an Options Attorney or a person or company who is a Competitive Option Trader, or who is an employee, partner or officer of a Competitive Option Trader, to accept orders from the public in Government of Canada Bond Options.

September 16th, 1985.

"Charles Salter"

"J. W. Blain"



## 2.2 BLACK PHOTO CORPORATION LIMITED

Headnote

Issuer deemed to have ceased to be reporting issuer under Securities Act and deemed to have ceased to be offering its securities to the public under the Business Corporations Act.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., s.82 Business Corporations Act, 1982, S.O., 1982, c.4, s.1(6)

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466

AND

IN THE MATTER OF THE ONTARIO BUSINESS CORPORATIONS ACT,  
R.S.O. 1982, C.4

AND

IN THE MATTER OF BLACK PHOTO CORPORATION LIMITED

ORDER

(Securities Act - Section 82 &  
Ontario Business Corporations Act - Subsection 1(6))

UPON the application of BLACK PHOTO CORPORATION LIMITED, a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466, (the "Act") and subsection 1(6) of the Ontario Business Corporations Act, R.S.O. 1982, c.4;

AND UPON it being represented that BLACK PHOTO CORPORATION LIMITED now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

IT IS ORDERED pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 that BLACK PHOTO CORPORATION LIMITED be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act provided that it undertakes to send copies of its financial statements to any security holder who requests such statements in writing.

AND IT IS FURTHER ORDERED pursuant to subsection 1(6) of the Ontario Business Corporations Act, R.S.O. 1982, c.4 that BLACK PHOTO CORPORATION LIMITED be and hereby is deemed to have ceased to be offering its securities to the public.

September 11th, 1985.

"Charles Salter"

"R. J. Kane"



## 2.3 LA LUZ MINES LIMITED

Headnote

Issuer deemed to have ceased to be reporting issuer under the Act.

Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., s.82

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, C.466

AND

IN THE MATTER OF LA LUZ MINES LIMITED

ORDER  
(Section 82)

UPON the application of LA LUZ MINES LIMITED, a company incorporated under the laws of Ontario, to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that LA LUZ MINES LIMITED now has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that LA LUZ MINES LIMITED be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act.

September 11th, 1985.

"Charles Salter"

"R. J. Kane"



## 2.4 TANGLEWOOD CONSOLIDATED RESOURCES INC.

Headnote

Trades of common shares to three creditors of reporting issuer exempted from sections 24 and 52 of Act where creditors acted respectively as agent, appraiser and solicitor for reporting issuer in reverse take-over. First trades subject to subsection 71(4).

Statutes Cited Securities Act, R.S.O. 1980, c. 466, as am., ss. 24, 52, 71(4), 73

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED  
AND

IN THE MATTER OF TANGLEWOOD CONSOLIDATED RESOURCES INC.

RULING  
(Section 73)

UPON the application of Tanglewood Consolidated Resources Inc., ("Tanglewood") to the Ontario Securities Commission ("the Commission") for a ruling pursuant to section 73 of the Securities Act R. S. O. 1980, chapter 466, as amended (the "Act") that the proposed issue by Tanglewood of 267,500 common shares of Tanglewood to Leeburn Management Limited ("Leeburn"), Arachnae Securities Limited ("Arachnae") and the law firm of Fogler, Rubinoff in satisfaction of certain debts shall not be subject to sections 24 and 52 of the Act;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON it appearing that:

1. Tanglewood is an Ontario corporation and is a reporting issuer under the Act not in default of any requirement of the Act or regulations made under the Act (the "Regulation");
2. the authorized capital of Tanglewood consists of an unlimited number of common shares of which 52,658,948 are currently issued and outstanding;
3. the common shares of Tanglewood are listed and posted for trading on The Toronto Stock Exchange;
4. on December 21, 1984, Tanglewood completed a transaction with 398737 Ontario Limited, Friedberg Mercantile Group and Messrs. Gerald Steiner, Ronald Steiner, Harvey Capp and Bert Friedman, whereby Tanglewood purchased certain property and the commodity management and advisory business of Friedberg Commodity Management Inc. (the "Purchase");
5. Leeburn acted as agent for Tanglewood in completing the Purchase and, in consideration for its services, worth \$26,600, Leeburn has agreed to accept 95,000 common shares of Tanglewood at a price of \$0.28 per common share in satisfaction of its debt;



6. Arachnae provided an appraisal of the value of Friedberg Commodity Management Inc. which was required in order to complete the Purchase and in consideration of its services worth \$17,250, Arachnae has agreed to accept 75,000 common shares of Tanglewood at a price of \$0.23 per common share in satisfaction of its debt;
7. Fogler, Rubinoff provided legal services to Tanglewood in connection with the Purchase and, in consideration of its services worth \$22,425, it has agreed to accept 97,000 common shares of Tanglewood at a price of \$0.23 per common share in satisfaction of its debt;
8. each of these three issues by Tanglewood has been approved by The Toronto Stock Exchange; and
9. each of Leeburn, Arachnae and Fogler, Rubinoff are well acquainted with the business and affairs of Tanglewood;

AND UPON being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the issue by Tanglewood of 95,000 common shares to Leeburn, 75,000 common shares to Arachnae and 97,500 common shares to Fogler, Rubinoff shall not be subject to sections 24 and 52 of the Act provided that:

10. the first trades in each of the common shares acquired pursuant to this ruling shall be made in accordance with the provisions of subsection 71(4) of the Act as if such common shares had been acquired pursuant to an exemption referred to in subsection 71(4) of the Act;
11. Tanglewood shall provide to each of Leeburn, Arachnae and Fogler, Rubinoff a copy of the most recent annual report of Tanglewood and a copy of the most recent unaudited interim financial statements of Tanglewood; and
12. Tanglewood shall obtain from Leeburn, Arachnae and Fogler, Rubinoff and shall file with the Commission a written acknowledgement that each of them;
  - (a) has received the documents referred to in paragraph 11 of this ruling;
  - (b) is aware of the restrictions on trading imposed by this ruling; and
  - (c) is aware that the protections, rights and remedies provided by the Act in respect of securities issued pursuant to a prospectus are not available in respect of the common shares acquired pursuant to this ruling.

September 11, 1985.

"Charles Salter"

"R. J. Kane"



## 2.5 PRINCIPAL GROUP LTD.

Headnote

Distribution from control block of non-voting shares in subsidiary as a bonus to employees of applicant and related companies.

Statutes Cited

Securities Act, R. S. O. 1980, c. 466, as am., ss 1(1)11(iii), 24, 34(1)19, 52, 71(1)(n), 73

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF PRINCIPAL GROUP LTD. AND  
PRINCIPAL NEO-TECH, INC.

RULING

(Subsection 73(1))

UPON the application of Principal Group Ltd. ("Principal Group") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the distribution by Principal Group of Class A Non-voting Shares (the "PNI Class A Shares") held by it in the capital of Principal Neo-Tech, Inc. ("PNI") to the employees of Principal Group and certain related companies shall not be subject to the requirements of section 24 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. PNI is a corporation amalgamated under the Canada Business Corporations Act and is a reporting issuer within the meaning of the Act and is not in default of any of the requirements of the Act or the regulations thereunder (the "Regulation");
2. the PNI Class A Shares are listed and posted for trading on The Toronto Stock Exchange;
3. more than 20% of the PNI Class A Shares are held by Principal Group;
4. the PNI Class A Shares affected by this Ruling shall be offered and distributed as a bonus only to employees of Principal Group and employees of certain related companies, namely, Principal Savings and Trust Company, Principal Consultants Ltd., Mercer & Williams Agency Ltd. and Collective Securities Ltd. ("Employees");
5. none of the Employees is resident in Ontario;
6. the Employees will have the choice of taking any such bonus offered to them in the form of cash or in the form of a block or blocks of shares each consisting of 25 PNI Class A Shares and 200 shares of Matrix Exploration Ltd. ("Matrix"), an Alberta Corporation



(collectively, the "Units"); and

7. the Employees will be required by the terms of the bonus scheme to hold the Units received by them as a bonus for a period of six months from the date of receipt, and thereafter, during the immediately following six month period, the Employees will be allowed to dispose only of such number of shares comprising the Units as is equal in value to one-half of the value of the shares comprising the Units at the date of disposition;

AND UPON being satisfied that to grant this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that the distribution by Principal Group of PNI Class A Shares as a bonus to Employees shall not be subject to the requirements of sections 24 and 52 of the Act provided that:

1. a copy of this Ruling is delivered to each Employee who accepts as a bonus a PNI Class A Share and that each Employee acquiring shares in compliance with this Ruling acknowledges in writing receipt of a copy of this Ruling, which acknowledgement shall be retained by the Secretary of Principal Group;
2. Principal Group provides any Employees who are offered bonuses with all information and materials normally provided to shareholders of PNI and Matrix, including current financial statements.
3. the first trade in the PNI Class A Shares acquired by the Employees as a result of this ruling be made in accordance with subsection 71(5) of the Act as though such shares had been acquired pursuant to the exemption provided by clause 71(1)(n) of the Act.

September 11, 1985.

"Charles Salter"

"R. J. Kane"



## 2.6 LIBERTY PETROLEUMS INC., ET AL

Headnote

Distribution of common shares of subsidiary in exchange for shares of parent to securityholders of parent, pursuant to a statutory plan of arrangement, exempted from sections 24 and 52 of the Securities Act - First trades made subject to subsection 71(5), except for the twelve month reporting issuer requirement, and a requirement that shares of the subsidiary be listed.

Parent had been a reporting issuer for more than twelve months - Parent company deemed to have ceased to be a reporting issuer, upon plan of arrangement becoming effective, pursuant to section 82.

Statutes Cited

Securities Act, R.S.O. 1980, as am., s. 34(1)15(i), 71(1)(i)(i), 73, 82.

Business Corporations Act, S.A. 1981. c. B-15, as amended, s. 186

Other

Securities Act (Ontario), Proposed Amendments, (1984) 7 O.S.C.B. 1-271, s.1(1)(41)(v), 35(1)16, 75(2)(d), 76(1)(h).

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466.

AND

IN THE MATTER OF LIBERTY PETROLEUMS INC.,  
CORRIDA OILS LTD. AND OAKWOOD PETROLEUMS LTD.

RULING AND ORDER  
(Sections 73 and 82)

UPON the joint application of Corrida Oils Ltd. ("Corrida") and Oakwood Petroleum Ltd. ("Oakwood") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R.S.O. 1980, c. 466, as amended, (the "Act") that proposed trades (the "proposed trades") in the common shares of Liberty Petroleum Inc. ("New Corrida"), a subsidiary of Corrida, pursuant to a proposed statutory plan of arrangement (the "Plan of Arrangement") under section 186 of the Business Corporations Act (Alberta) (the "ABCA") be exempt from sections 24 and 52 of the Act;

AND UPON the application of Oakwood and Corrida for an order under section 82 of the Act that, upon the Plan of Arrangement becoming effective, Corrida shall be deemed to have ceased to be a reporting issuer;

AND UPON reading the application and the recommendations of Commission staff;

AND UPON it being represented to the Commission that:

1. Corrida is a corporation continued under the ABCA.
2. Corrida has been a reporting issuer under the Act since 1980.



3. The common shares of Corrida have been listed and posted for trading on The Toronto Stock Exchange since 1980.
4. The principal business of Corrida is the acquisition of, exploration for and development and production of oil and natural gas, primarily in western Canada and the United States.
5. New Corrida was incorporated under the Companies Act (British Columbia) on September 22, 1950 and it is anticipated that New Corrida will ultimately be continued under the Canada Business Corporations Act (the "CBCA") under the name "Nucorr Petroleum Ltd". together with certain other amendments to its articles of incorporation.
6. New Corrida was listed on the Vancouver Stock Exchange from September 17, 1969 until May 18, 1982 when it became a wholly-owned subsidiary of Corrida as a result of a take-over bid made October 15, 1981 and completed May 6, 1982.
7. New Corrida is not a reporting issuer under the Act.
8. The Toronto Stock Exchange has conditionally approved the listing of the common shares of New Corrida and, upon such listing, New Corrida will be a reporting issuer under the Act.
9. Oakwood is a corporation continued under the CBCA.
10. Oakwood is a reporting issuer under the Act, its common shares having been listed on The Toronto Stock Exchange since 1970, and is not on the list of defaulting reporting issuers which is maintained pursuant to subsection 71(9) of the Act.
11. Corrida intends to call a meeting of its common shareholders to approve the Plan of Arrangement which, if approved by its common shareholders, sanctioned by the Court of Queen's Bench of Alberta (the "Court") and filed with the Registrar of Corporations in Alberta (the "Registrar"), will have the following results, among others:
  - (i) Each holder of common shares of Corrida will receive one convertible retractable Preferred Share, Series D of Oakwood (the "Oakwood Preferred Shares") and eight common shares of New Corrida, in exchange for each sixty common shares of Corrida held;
  - (ii) The Royal Bank of Canada (the "Royal Bank") will exchange its junior preferred shares of Corrida for Oakwood Preferred Shares and New Corrida common shares as if such junior preferred shares had been converted into common shares of Corrida prior to the Plan of Arrangement being implemented;
  - (iii) Oakwood will own all of the common shares and other securities of Corrida, Corrida to be subsequently liquidated into Oakwood;
  - (iv) Oakwood will also own 85% of the common shares of New Corrida with the remaining 15% to be held by the former shareholders of Corrida, including the Royal Bank;
  - (v) Holders of Series E, F and G common share purchase warrants of Corrida will, in exchange for the cancellation of such warrants, receive cash and/or Oakwood Preferred Share purchase warrants on



the basis set forth in the Information Circular as defined herein; and

- (vi) Holders of preferred shares of 317070 Alberta Ltd. will, in exchange for the cancellation of their rights to exchange such preferred shares for common shares of Corrida, receive rights to exchange such preferred shares for Oakwood Preferred Shares and will further receive an aggregate of 45,000 Oakwood Preferred Shares, all on the basis set forth in the Information Circular.
12. Implementation of the Plan of Arrangement is, in addition to common shareholder approval, Court sanction and filing with the Registrar, conditional upon completion of certain transactions among Corrida, New Corrida, the Royal Bank and Oakwood.
13. The Plan of Arrangement is described in a "Proxy Statement and Information Circular concerning the Plan of Arrangement for Corrida Oils Ltd. and its Security Holders" (the "Information Circular") which will be sent with the notice of meeting of common shareholders to be called to approve the Plan of Arrangement.
14. The Information Circular provides prospectus-like disclosure in connection with the proposed trades in New Corrida common shares under the Plan of Arrangement.
15. A valuation report dated March 20, 1985 by Seaton-Jordan & Associates Ltd. (the "Seaton-Jordan Report"), in respect of New Corrida's undeveloped land, as at December 31, 1984, together with valuation reports dated February 19, 1985 and March 1, 1985 by McDaniel & Associates Consultants Ltd. (the "McDaniel Reports") with respect to New Corrida's petroleum and natural gas reserves, as at December 31, 1984, are to be made available for inspection by the security holders of Corrida before final approval by the Court of the Plan of Arrangement.
16. The Information Circular, the Seaton-Jordan Report and the McDaniel Reports have been filed with the Commission.
17. Although the proposed trades are in substance equivalent to the type of trades contemplated by paragraph 15(i) of subsection 34(1) and subparagraph (i) of Clause 71(1)(i) of the Act, the trades do not meet the technical requirements of those provisions because the trades will not be made "by or for the account of" New Corrida.
18. Under proposed amendments to the Act (the "Amendments") which were published in (1984) 7 OSCB at p. 1-271 et. seq., the proposed trades in the common shares of New Corrida to existing holders of common and junior preferred shares of Corrida, pursuant to the Plan of Arrangement, would be exempt from the registration and prospectus filing requirements set out in the present sections 24 and 52 of the Act under the proposed paragraph 16 of subsection 35(1) and the proposed Clause 76(1)(h) of the Act.
19. Under the Amendments, New Corrida would qualify as having been a reporting issuer for more than twelve months by virtue of the proposed clause 75(2)(d) and the definition of "reporting issuer" proposed to be set out in subparagraph (v) of paragraph 41 of subsection 1(1) of the Act.



AND UPON being satisfied that to so rule and order would not be prejudicial to the public interest;

IT IS RULED, pursuant to section 73 of the Act, that the proposed trades in common shares of New Corrida to the present holders of common shares and junior preferred shares of Corrida, pursuant to the Plan of Arrangement, are exempt from sections 24 and 52 of the Act;

AND IT IS FURTHER RULED that the first trade in such common shares of New Corrida acquired by former holders of the common shares and/or junior preferred shares of Corrida is not a distribution provided that:

- (i) the common shares of New Corrida are listed and posted for trading on The Toronto Stock Exchange; and
- (ii) except for the requirement that New Corrida have been a reporting issuer for at least twelve months, the trade is made in accordance with the requirements of subsection 71(5) of the Act as if such section were applicable;

AND IT IS ALSO ORDERED that, upon the Plan of Arrangement becoming effective pursuant to section 186 of the ABCA, Corrida shall be deemed, pursuant to section 82 of the Act, to have ceased to be a reporting issuer under the Act.

September 11, 1985.

"Charles Salter"

"J. W. Blain"



CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE







CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 ORRWELL ENERGY CORPORATION LIMITED

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF ORRWELL ENERGY CORPORATION LIMITED

AND

IN THE MATTER OF AN ORDER PURSUANT TO  
SECTION 123 OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

ORDER

(Section 123)

WHEREAS Orrwell Energy Corporation Limited ("Orrwell") is a reporting issuer under the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act");

AND WHEREAS John Vroom was the President, a director and a controlling shareholder of Orrwell;

AND WHEREAS on or about September 3, 1985, John Vroom was charged with criminal offences relating to securities;

AND WHEREAS Orrwell had failed to issue and file a press release disclosing the significance of those charges for the business and affairs of Orrwell and the markets for its securities;

AND WHEREAS the Ontario Securities Commission is of the opinion that the length of time required for a hearing could be prejudicial to the public interest and that such action was in the public interest;

IT IS ORDERED, pursuant to section 123 of the Act that all trading in the securities of Orrwell shall cease for a period of fifteen days commencing from the date of this order and terminating of September 19, 1985.

September 5th, 1985.

"Charles Salter"

"M. A. Taschereau"



- 4.1.2 BLACK RIVER RESOURCES INC.
- 4.1.3 CANADEx RESOURCES LIMITED
- 4.1.4 ERRINGTON GOLD EXPLORATION LTD.

BLACK RIVER RESOURCES INC.  
CANADEx RESOURCES LIMITED  
ERRINGTON GOLD EXPLORATION LTD.

Temporary cease trading order issued September 13, 1985, with respect to each company for failure to make statutory filings. Statutory hearings September 27, 1985, at 10:00 a.m.

- 4.1.5 AMSTOCK FUND

AMSTOCK FUND

Temporary cease trading order issued September 18, 1985, for failure to make statutory filings. Statutory hearing October 2, 1985, at 10:00 a.m.

- 4.1.6 GRANDVIEW ON-THE-LAKE EQUITY CORPORATION
- 4.1.7 PORTFIELD INDUSTRIES INC.
- 4.1.8 SWANSEA GOLD MINES INC.

GRANDVIEW ON-THE-LAKE EQUITY CORPORATION  
PORTFIELD INDUSTRIES INC.  
SWANSEA GOLD MINES INC.

Temporary cease trading order issued September 18, 1985, with respect to each company for failure to make statutory filings. Statutory hearings October 2, 1985, at 10:00 a.m.



4.2 RESCINDING ORDERS

4.2.1 ERRINGTON GOLD EXPLORATION LTD.

ERRINGTON GOLD EXPLORATION LTD.

The cease trading order dated September 13, 1985, was rescinded September 17, 1985, the company being now up-to-date with its filings.

4.2.2 HEADWAY PROPERTY INVESTMENT 77-II

HEADWAY PROPERTY INVESTMENT 77-II

The cease trading order dated September 4, 1985, was rescinded September 13, 1985, the company being now up-to-date with its filings.

4.2.3 SPINNAKER RECREATIONAL DEVELOPMENT CORPORATION

SPINNAKER RECREATIONAL DEVELOPMENT CORPORATION

The cease trading order dated July 10, 1985, and continued July 24, 1985, was rescinded September 16, 1985, the company being now up to date with its filings.

4.2.4 THE STRATAS CORPORATION LTD.

THE STRATAS CORPORATION LTD.

The cease trading order dated September 4, 1985, was rescinded September 16, 1985, the company being now up-to-date with its filings.



4.2.5 LOUISBURG PROPERTY HOLDINGS LIMITED

LOUISBURG PROPERTY HOLDINGS LIMITED

The cease trading order dated June 6, 1985, and continued June 20, 1985, was rescinded September 18, 1985, the company being now up to date with its filings.

4.2.6 RHYOLITE ROUYN MINES LIMITED

RHYOLITE ROUYN MINES LIMITED

The cease trading order dated October 26, 1976, and continued November 7, 1976, was rescinded September 18, 1985, the company being now up to date with its filings.

4.2.7 KENSINGTON II PARTNERSHIP

4.2.8 MOIRA PARTNERSHIP

KENSINGTON II PARTNERSHIP  
MOIRA PARTNERSHIP

The cease trading orders dated September 5, 1985, were rescinded September 19, 1985, the companies being now up-to-date with their filings.



4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 HUMUNGUS

4.3.2 PETROCO OF TEXAS

4.3.3 SASKATOON SQUARE LIMITED PARTNERSHIP

4.3.4 VINDICATOR INDUSTRIES INC.

HUMUNGUS  
PETROCO OF TEXAS  
SASKATOON SQUARE LIMITED PARTNERSHIP  
VINDICATOR INDUSTRIES INC.

The cease trading order dated September 4, 1985, with respect to each company was continued September 18, 1985, pending each company complying with Part XVII of the Securities Act.







CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE







CHAPTER 6  
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE







## CHAPTER 7

### INSIDER TRADING REPORTS

#### EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

#### GUIDE TO SYMBOLS

| RELATIONSHIP | (appearing after the name reported)   |
|--------------|---|
| "B"          | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.   |
| "D"          | - Director of principal reporting issuer.   |
| "DI"         | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |
| "K"          | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S"          | - Senior Officer of principal reporting issuer.   |
| "SI"         | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |



## NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

## CHARACTER OF TRANSACTION

- |           |                            |     |                              |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale         | "M" | - internal                   |
| "A"       | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"       | - compensation             | "R" | - redeemed (called, matured) |
| "E"       | - exchange or conversion   | "T" | - stock dividend             |
| "F"       | - exercise of rights, etc. | "V" | - stock split                |
| "G"       | - gift                     | "X" | - exercise of option         |
| "IR"      | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.



| REPORTING ISSUER                        | INSIDER  | SECURITY                    | REL'N. | TRANS DATE | TYPE | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS |
|---|--|-----------------------------|--------|------------|------|-----------------------|---------------------|-----------------------|
| ABATERRA ENERGY LTD.                    | McCaffrey, John B.   | ABATERRA ENERGY LTD         | D      | Aug/85     |      | 500                   |                     | 280002                |
| ACCORD RESOURCES INC.                   | Wilson, Allan  | ACCORD RESOURCES INC.       | D      | Aug/85     |      |                       | 6300                | 13700                 |
| AGF MANAGEMENT LIMITED                  | A. G. F. Management Limited  | A G F MGMT LTD CL B PFD     |        | Aug/85     |      | 15300                 |                     | ---                   |
| AGRA INDUSTRIES LIMITED                 | Dittmer, Robert G.   | AGRA INDS LTD               | S      | Sep/85     | X    | 400                   |                     | 3400                  |
| ALBERTA ENERGY COMPANY LTD.             | Kool Beverages Ltd.<br>Watson, John D.   | ALBERTA ENERGY CO           | S      | Sep/85     | 1    |                       | 400                 | 1500                  |
| ALLIED CORPORATION                      | Family<br>Cameron, Nicholas A.<br>Wife   | ALLIED CORP                 | S      | Aug/85     | X    | 1500                  |                     | 1695<br>30            |
| ALTEX RESOURCES LTD                     | Hurlock, James B.  | ALTEX RES LTD               | D      | Aug/85     | X    | 3900                  |                     | 6307<br>6             |
| AMAX INC.                               | Towers, John   | AMAX INC                    | DS     | Aug/85     | G    | 6000                  |                     | 25764                 |
| ANGLO DOMINION GOLD EXPLORATION LIMITED | Coniagas Mines Limited,<br>The   | ANGLO DOMINION GOLD EXP LTD | B      | Aug/85     | IR   |                       | 1216                | 6049                  |
| ARC INTERNATIONAL CORPORATION           | Heyes, Alan Garfield<br>Indirect Holding<br>Armart Investments Limited   | ARC INTL CORP               | SI     | Aug/85     | IR   |                       |                     | 286997                |
| ASAMERA INC.                            | Tenney, Arnold S.<br>Cannon, Donald M.<br>Amended  | ASAMERA INC                 | B      | Aug/85     | IR1  |                       | 2000                | 4100<br>2000          |
| ATLANTIC RICHFIELD COMPANY              | Chamberlain, Willard T.  | ATLANTIC RICHFIELD CO       | S      | Sep/85     |      |                       | 2700                | 426257                |
| AUGDOME CORPORATION LIMITED             | Murray, Michael<br>Estate of Nellie<br>Murray<br>Gotham Sec. Ltd.<br>Labiche Invest. Ltd.<br>Second Tor. Corp Ltd. | AUGDOME CORP LTD            | B      | Sep/85     |      | 1000                  |                     | 276700                |
| AUGMITTO EXPLORATIONS LIMITED           | Brewster, Norman E.  | AUGMITTO EXPLS LTD          | DS     | Jul/85     |      | 1000                  |                     | 6003                  |
| B. C. SUGAR REFINERY LIMITED            | Cochrane, Gordon John<br>Control   | B C SUGAR REFINERY LTD      | DS     | Aug/85     |      |                       | 1000                | 970                   |
| BANK OF ALBERTA                         | Li, Ronald F. S.<br>A. Suriawinata<br>Sun Poh Shing Finance Co. Ltd.   | BANK OF ALBERTA             | D      | Aug/85     |      | 10000                 |                     | 112750                |
| BANK OF MONTREAL                        | Alton, Thomas R.<br>Deferred Profit Plan<br>Employee Share Plan  | BANK OF MONTREAL            | S      | Jul/85     | 1    | 2100                  |                     | 444165                |
| BAR RESOURCES LIMITED                   | Bar Resources Limited  | BAR RES LTD                 |        | Jul/85     | 1    |                       |                     | 15601                 |
| BARBECON INC.                           | Barbecon Inc.  | BARBECON INC CL A           |        | Jul/85     | 1    | 8500                  |                     | 24645                 |
|   | Curran, Auldus D.  | BARBECON INC CL B CONV      | S      | Jul/85     | 1    |                       |                     | 23456                 |
|   |  |                             |        | Jan/85     | R    | 430                   |                     | 500                   |
|   |  |                             |        | Feb/85     | R    | 500                   |                     | 13306                 |
|   |  |                             |        | Feb/85     | R    | 420                   |                     | 6000                  |
|   |  |                             |        | Feb/85     | IR   |                       |                     | 265000                |
|   |  |                             |        | Feb/85     | IR   |                       |                     | 10000                 |
|   |  |                             |        | Feb/85     | IR   |                       |                     | 20000                 |
|   |  |                             |        | Jun/85     | 1    | 10                    |                     | 79                    |
|   |  |                             |        | Jun/85     | 1    | 20                    |                     | 158                   |
|   |  |                             |        | Jul/85     |      | 8500                  |                     | 27000                 |
|   |  |                             |        | Jan/85     | R    | 430                   |                     | 455                   |
|   |  |                             |        | Feb/85     | R    | 420                   |                     | 5200                  |
|   |  |                             |        | Feb/85     | IR   |                       |                     | 2600                  |



| REPORTING ISSUER  | INSIDER   | SECURITY                   | BEL N | TRANS DATE | TYPE | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS |
|---|---|----------------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| BARBECON INC<br>(Continued)                               | Higgins, Frank T.                                     | BARBECON INC CL A          | S     | Feb/85     | IR   |                       |                     | 4000                  |
|   |   | BARBECON INC CL B CONV     |       | Feb/85     | IR   |                       |                     | 2000                  |
|   | Murphy, David K.                                      | BARBECON INC CL A          | S     | Jan/85     |      |                       | 3000                | 42000                 |
|   |   |                            |       | Feb/85     |      |                       | 500                 |                       |
| BARRICK RESOURCES CORPORATION                             | Vanexan, Peter D.<br>RSP Trust                        | BARBECON INC CL B CONV     | S     | Aug/85     | IR1  |                       |                     | 200                   |
|   |   |                            |       | Aug/85     | IR1  |                       |                     | 70                    |
|   | Holt, Meredith Eric                                   | BARRICK RES CORP           | S     | Aug/85     | X    | 26600                 | 26600               | ---                   |
|   |   |                            |       | Aug/85     |      |                       |                     |                       |
|   | Meikle, Brian K                                       |                            | S     | Aug/85     | X    | 48050                 | 48000               | 50                    |
|   |   |                            |       | Aug/85     |      |                       |                     |                       |
| BELL CANADA ENTERPRISES INC.<br>BLACKDOME EXPLORATION LTD | Robertson, William<br>Richard                         |                            | S     | Aug/85     | X    | 40000                 | 40000               | 17500                 |
|   |   |                            |       | Aug/85     |      |                       |                     |                       |
|   | Smith, R. M.  | BELL CDA ENTERPRISES INC   | DS    | Jul/84     | E    | 252000                |                     | 372400                |
|   |   |                            |       | Jun/85     |      | 100                   |                     | 800                   |
|   | Reeve, Albert F.<br>Albert F. Reeve Ltd.              | BLACKDOME EXPL LTD         | D     | Aug/85     |      |                       | 7500                | 10100                 |
|   |   |                            |       | Aug/85     | 1    |                       | 9000                | ---                   |
| BMB COMFUSCIENCE CANADA LTD.                              | Burnett, Edwin M.<br>Amended<br>RRSP                  | B M B COMFUSCIENCE CDA LTD | S     | Apr/84     | 1    | 100                   |                     |                       |
|   |   |                            |       | Jul/85     | 1    |                       | 600                 |                       |
|   | Analand Corporation<br>Amended                        | BONANZA RES LTD            |       | Aug/85     | 1    |                       | 2100                | ---                   |
|   |   |                            |       |            |      | 4700                  |                     | 2636126               |
| BONANZA RESOURCES LTD.<br>BREAKWATER RESOURCES LTD.       | Hunter, Robert G.                                     | BONANZA RES LTD            | S     | Jul/85     |      |                       |                     |                       |
|   |   | BREAKWATER RES LTD         |       | Jul/85     |      | 1100                  | 18600               | 244600                |
|   | McRae, Douglas E.<br>Macrim Investment<br>Corporation |                            | DS    | Aug/85     | X    | 40000                 | 40000               | 18000                 |
|   |   |                            |       | Aug/85     | M    |                       |                     |                       |
| BRITISH COLUMBIA FOREST<br>PRODUCTS LIMITED               | Pinette, Conrad<br>Condor Holdings Ltd.               |                            |       | Jul/85     | 1    |                       | 16600               |                       |
|   |   |                            |       | Aug/85     | M    | 40000                 |                     |                       |
|   | Pinette, Dorli  |                            |       | Aug/85     | 1    |                       | 24900               | 97000                 |
|   |   |                            |       | Aug/85     |      |                       |                     |                       |
|   | White, Thomas G.<br>Bramot Holdings Ltd.              | B C FOREST PRODUCTS LTD    | DISI  | Aug/85     | M    | 1                     | 50000               |                       |
|   |   |                            |       | Aug/85     | 1    |                       | 50000               | 211635                |
| BRUNCOR INC   | MacMurray James<br>Alexander                          |                            | B     | Aug/85     | M    | 50000                 | 25000               | 25000                 |
|   |   |                            |       | Aug/85     |      |                       |                     |                       |
|   | Parker, G. Reid<br>Indirect Holding                   | BRUNCOR INC                | DISI  | Aug/85     | 1    | 99025                 | 119025              | 79025                 |
|   |   |                            |       | Aug/85     | 1    |                       |                     |                       |
|   | Reeve, Edward<br>Amended<br>Indirect Holding          |                            | D     | Aug/85     |      | 4000                  |                     | 5000                  |
|   |   |                            | S     | Aug/85     | M    |                       | 250                 | 1                     |
| BUTLER MOUNTAIN MINERALS CORP.                            | Nicks, Robert G.                                      |                            |       | Aug/85     | M    | 46                    | 46                  | 751                   |
|   |   |                            |       | Aug/85     | M    |                       |                     |                       |
|   | Butler Mtn Mins Corp                                  |                            | D     | Aug/85     |      | 100                   |                     | 500                   |
|   |   |                            |       | Aug/85     | 1    |                       |                     | 1200                  |
|   |   |                            | DS    | Aug/85     | IR   |                       | 5940                | 5940                  |



| REPORTING ISSUER                             | INSIDER  | SECURITY                      | REL'N | TRANS DATE                           | TYPE             | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|--|--|-------------------------------|-------|--------------------------------------|------------------|--------------------|------------------|--------------------|
| BUTLER MOUNTAIN MINERALS CORP<br>(Continued) | Nicks, Robert G.   | BUTLER MOUNTAIN MINERALS RTS  | DS    | Aug/85                               | IR               |                    |                  | 16940              |
|  | Swenarchuk, Robert E.                                    | BUTLER MTN MINS CORP          | D     | Aug/85<br>Aug/85                     |                  | 11000              | 10000            | 1000               |
|  | Jenkinson, J.F.  | C A E INDS LTD                | S     | Aug/85<br>Aug/85                     | T                | 12                 | 3300             | 3556               |
| CAE INDUSTRIES LTD.                          | Pitfield, Ward C.  |                               | D     | Mar/85<br>Jun/85                     | T<br>T           | 45<br>64           |                  | 15287              |
|  | Prokop, Lawrence H.                                      |                               | SI    | Jul/85<br>Aug/85                     |                  |                    | 3600<br>5000     | 5070               |
| CALGROUP GRAPHICS CORPORATION<br>LTD.        | Ball, Richard J.   | CALGROUP GRAPHICS CORP LTD    |       | Aug/85                               |                  | 1000               |                  | 203000             |
|  | Reid Entertainment Corporation                           |                               |       | Aug/85                               | I                |                    | 100000           | 9900000            |
|  | Reid, Donald W.  |                               | DS    | Aug/85                               |                  | 5000               |                  | 305000             |
| CAMCO INC.                                   | Stone, Robert C.   |                               | SI    | Aug/85                               |                  | 2000               |                  | 27000              |
|  | Barford, Ralph MacKenzie<br>GSW Inc.<br>Valford Holdings | CAMCO INC                     | DSB   | Aug/85<br>Aug/85                     | I<br>I           |                    | 100              | 3399800<br>5000    |
|  | James, W. O.   |                               | S     | Sep/85                               | IR               |                    |                  | 500                |
| CAMINDEX MINES LIMITED                       | Brissenden, Richard<br>William                           | CAMINDEX MINES LTD            | D     | Aug/85<br>Aug/85<br>Aug/85           |                  | 2500               |                  | 54000              |
|  | McCoy, Wayne A.<br>Bywood Holdings Limited               |                               |       | Aug/85                               | I                |                    | 7500             | 204164             |
|  | Spouse   |                               | D     | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | I<br>I<br>I<br>I | 2500               | 78000            | 112014             |
| CAMPBELL RESOURCES INC                       | Stendon, Marion J.                                       | CAMPBELL RES INC              | S     | Jun/85<br>Aug/85                     |                  | 305                |                  | 204164<br>71600    |
|  | Bliley, Jerry William                                    | CANADA DEV CORP CONV SUB DEBS | S     | May/85                               | R                |                    | 305              | 305                |
|  | Bonnycastle, Richard A.N.                                | CDN DEVELOPMENTS RECEIPT      | D     | Aug/85                               |                  | 60000              | \$105000         | ---                |
| CANADA DEVELOPMENT CORPORATION               | Gray, Nigel George D.                                    | CANADA DEV CORP PFD 1980      | S     | Aug/85<br>May/85                     |                  |                    | 1500<br>\$85000  | 60000<br>165       |
|  | Hague, John Brian  | CANADA DEV CORP CONV SUB DEBS | S     | May/85                               | R                |                    | \$275000         | ---                |
|  | Hampson, Anthony H.                                      |                               | D     | May/85                               | R                |                    | \$750000         | ---                |
|  | King, Brian M.   |                               | S     | May/85                               | R                |                    | \$115000         | ---                |
|  | Marchand, Claude Raymond                                 |                               | S     | May/85                               | R                |                    | \$200000         | ---                |
|  | Michael, Norma   |                               | S     | May/85                               | R                |                    | \$65000          | ---                |
|  | Mingo, James W. E.                                       | CDN DEVELOPMENTS RECEIPT      | D     | Aug/85                               |                  | 5000               |                  | 5000               |
|  | Stanley, David<br>Christopher Hall                       | CANADA DEV CORP               | DI    | Jan/85<br>Apr/85<br>Jul/85           | T<br>T<br>T      | 415<br>280<br>221  |                  | 4109               |
|  | Barry, Edward J.   | CANADA NORTHWEST ENERGY LTD   | S     | Sep/85                               |                  | 300                |                  | 300                |



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|---|--|--------------------------------|-------|--|---------------|-----------------------|---------------------|-----------------------|
| CANADA NORTHWEST ENERGY<br>LIMITED<br>(Continued) | TransAlta Resources<br>Corporation               | CANADA NORTHWEST ENERGY LTD    | B     | Sep/85<br>Sep/85                               |               | 1010960<br>80000      |                     | 6687160<br>80000      |
| CANADA PACKERS INC.                               | McCain Foods Limited<br>Srekcap Corp. Ltd.       | CDN NORTHWEST LTD PFD SERIES A | B     | Aug/85   | 1             | 1800                  |                     | 1413600               |
|   | McCain, George Wallace<br>Ferguson               |                                | DISI  | Jul/85<br>Jul/85                               | T 1           | 49                    |                     | 10<br>6297            |
|   | McCain Caribbean Ltd.                            |                                |       | Jul/85<br>Jul/85                               | T 1           | 49                    |                     | 10<br>6297            |
|   | McCain, Harold Harrison<br>McCain Caribbean Ltd. |                                | B     | Jul/85<br>Jul/85                               | T 1           | 49                    |                     |                       |
|   | Bata, Sonja I.                                   | CANADA TRUSTCO MTG CO          | D     | Mar/85<br>Aug/85<br>Aug/85                     | V             | 1550<br>25<br>25      | 3100                | ---<br>25             |
|   | Dakin, Frederick W.                              | CANADA TRUSTCO MTG CO PFD 11%  | D     | Mar/85<br>Aug/85                               | V             | 250<br>25             | 500                 | ---<br>25             |
|   | Gardhouse, Reford W.<br>Amended                  | CANADA TRUSTCO MTG CO          | D     | Aug/85   |               |                       | 3107                | ---                   |
|   | Hemphill, William Howard                         | CANADA TRUSTCO MTG CO PFD 11%  | D     | Aug/85   |               | 25                    |                     | 25                    |
|   | Hill, James Thomas                               | CANADA TRUSTCO MTG CO          | D     | Apr/85<br>Aug/85<br>Aug/85                     | V             | 1600<br>25<br>25      | 3200                | ---<br>25             |
|   | Ivey, Beryl M.<br>Beehive Investments Ltd        | CANADA TRUSTCO MTG CO          | D     | Apr/84<br>Aug/85<br>Aug/85                     | V             | 500<br>100            | 1000                | ---<br>100            |
|   | Ivey, Beryl M.                                   | CANADA TRUSTCO MTG CO          | D     | Mar/84<br>Mar/84<br>Aug/85                     | 1<br>V 1<br>1 | 1000<br>5000          | 10000               | 10000<br>---          |
|   | Kelman, John Brent<br>Amended                    | CANADA TRUSTCO MTG CO PFD 11%  | D     | Aug/85   |               | 100                   |                     | 1100                  |
|   | Lahn, Mervyn Lloyd                               | CANADA TRUSTCO MTG CO          | S     | Aug/85<br>Aug/85                               | X             | 22970                 | 25076               | ---                   |
|   | Lawson, Tom                                      | CANADA TRUSTCO MTG CO          | DS    | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | X             | 80100<br>500<br>100   | 83533<br>80         | 1000<br>100           |
|   | Lindores, James Thomas                           | CANADA TRUSTCO MTG CO WT       | D     | Mar/84<br>Sep/85                               | V             | 16637                 | 32274               | 1000                  |
|   | Maurice, Peter Charles                           | CANADA TRUSTCO MTG CO PFD 11%  | S     | Aug/85<br>Aug/85                               |               |                       | 248<br>7000         | ---<br>---            |
|   | McNamara, Sean J.                                | CANADA TRUSTCO MTG CO          | S     | Mar/84<br>Aug/85<br>Aug/85<br>Aug/85           | V<br>X<br>T   | 414<br>36700<br>174   |                     |                       |
|   | Overholt, Robert M.                              | CANADA TRUSTCO MTG CO          | S     | Aug/85<br>Aug/85                               | X             | 15274                 | 15274               | ---                   |
|   |  |                                | S     | Aug/85   |               |                       | 12196               | ---                   |



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|---|--|------------------------------|-------|--------------------------------------|------------------|--------------------|------------------|--------------------------|
| CANADA TRUSTCO MORTGAGE COMPANY, THE<br>(Continued) | Parsons, Charles C.  | CANADA TRUSTCO MTG CO        | S     | Mar/84<br>Aug/85<br>Aug/85           | V<br>X<br>X      | 414<br>18700       | 19528            | ---                      |
|   | Purcell, Gerald L.   |                              | S     | Aug/85<br>Aug/85                     |                  |                    | 25000            | 25354<br>354             |
|   | Schucht, John Frederick  |                              | S     | Mar/84<br>Aug/85<br>Aug/85<br>Aug/85 | V<br>X<br>X<br>X | 50<br>4000<br>300  | 4350             | ---                      |
|   | Stoll, Leonard Wilfred   |                              | S     | Apr/85<br>Aug/85<br>Aug/85           | T<br>X<br>X      | 14<br>24300        | 25173            | ---                      |
|   | Tilly, Duncan F.   |                              | S     | Aug/85<br>Aug/85                     | X                | 15900              | 15900            | ---                      |
| CANADIAN GENERAL INVESTMENTS LIMITED                | Pitfield, Ward C.  | CANADIAN GEN INVTS LTD       | D     | Mar/85<br>Jun/85<br>T<br>T           | T<br>T           | 12<br>13           |                  | 1317                     |
| CANADIAN IMPERIAL BANK OF COMMERCE                  | Hatch, William M.<br>Hatchwill Investments Ltd                                 | CDN IMP BK COMM              | D     | Sep/85<br>Sep/85                     | I                | 50                 |                  | 2900<br>2100             |
| CANADIAN TIRE CORPORATION LIMITED                   | Willson, Jack E.   | SECURITIES                   | S     | Sep/85                               | IR               |                    |                  | ---                      |
| CANADIAN UTILITIES LIMITED                          | Hicks, Dereck Archibald  | CANADIAN TIRE LTD CL A       | S     | Aug/85                               |                  |                    | 2400             | 33340                    |
|   | TransAlta Utilities Corporation<br>TransAlta Resources Corporation             | CDN UTILS LTD CL A           | B     |                                      |                  |                    |                  |                          |
|   | Pollock, John Arthur<br>Jonpol Explorations Limited<br>Jonpol Investments Ltd. | CDN UTILS LTD CL B           | DS    | Aug/85<br>Aug/85<br>Aug/85           | F I<br>F I       |                    | 637<br>2656      | 3116072<br>7794170       |
| CANE CORPORATION                                    | Ferrault, Charles<br>94565 Canada Ltee   | CANE CORP                    |       | Aug/85<br>Aug/85                     | I<br>I           | 2000<br>50000      | 221000           | 23029<br>---             |
| CANRON INC.   | Perrault, Charles  | CANRON INC CL A CONV         | D     | Aug/85                               | I                | 1000               |                  | 55000                    |
|   | Moreau, Maurice  | CANRON INC CL B CONV         | D     | Aug/85                               | T                | 12                 |                  | 1000                     |
| CANTERRA ENERGY LTD                                 | Phelan, Robert E.  | CANTERRA ENERGY 8.5% CV DEBS | DI    | Aug/85                               | IR               |                    |                  | 533                      |
| CARA OPERATIONS LIMITED                             | Dubolestyne, Helen M.  | CARA OPERATIONS LTD CL A     | D     | Jul/85                               |                  |                    | 10000            | \$22000                  |
| CARLING GOLD RESOURCES INC.                         | Crighton, Edward<br>Alexander  | CARLING GOLD RES INC         | S     | Aug/85                               |                  |                    | 3000             | 50900                    |
| CARLING O'KEEFE LIMITED                             | Gillespie, Orval E.  | CARLING OKEEFE LTD           | SI    | Aug/85                               |                  |                    | 100              | 37000                    |
| CAROLIN MINES LTD.                                  | Bertram, Thomas Geoffrey   | CAROLIN MINES LTD            | DS    | Aug/85                               |                  |                    | 4000             | ---                      |
| CARTIER RESOURCES INC.                              | Cassidy's Ltd.   | CARTIER RES INC              | D     | Feb/85<br>May/85<br>Jun/85<br>Feb/85 | V                | 62500              | 23000<br>30000   | 143500<br>40750<br>18750 |
| CASSIDY'S LIMITED                                   | Blyth, Ewart G.  | CASSIDY'S LTD CLASS A PREF   | S     | Aug/85<br>Aug/85                     | R                | 200                | 200              | ---                      |
| CB PAK INC.   |  | CB PAK INC                   |       | Sep/85                               |                  |                    |                  | 3700                     |



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|------------------------------------|--|-------------------------|-------|------------|------|--------------------|------------------|--------------------|
| CELANESE CANADA INC.               | Binette, Jacques   | CELANESE CDA INC        | D     | Aug/85     |      | 513                |                  | 1742               |
|                                    | Chevrier, Raymond A  |                         | S     | Aug/85     |      | 512                |                  | 1273               |
|                                    | Monton, Luis G. Savings Plan   |                         | S     | Aug/85     | 1    | 308                |                  | 3466               |
| CENTRAL TRUST COMPANY              | MacBurnie, Royden J  | CENTRAL TRUST CO        | DS    | Aug/85     |      |                    | 2000             | 35450              |
| CESSLAND CORPORATION LIMITED       | Murray, Michael  | CESSLAND CORP LTD       | DSB   | Aug/85     |      |                    |                  | 236000             |
|                                    | Estate of Nellie Murray  |                         |       | Aug/85     | 1    |                    |                  | 257473             |
|                                    | Gotham Sec. Ltd.   |                         |       | Aug/85     | 1    |                    |                  | 268660             |
|                                    | LaBiche Invest Ltd   |                         |       | Aug/85     | 1    |                    |                  | 17100              |
|                                    | Royal York Inv. Ltd. Second Tr. Corp Ltd.                                |                         |       | Aug/85     | R 1  |                    | 17900            | ---                |
|                                    |  |                         |       | Aug/85     | 1    |                    |                  | 34600              |
| CHIEFTAIN DEVELOPMENT CO. LTD.     | Milner, Stanley A.   | CHIEFTAIN DEV LTD       | DS    | Aug/85     |      |                    |                  | 1576979            |
|                                    | Private Company  |                         |       | Aug/85     | 1    | 4000               |                  | 27241              |
|                                    | Butts, George F. ESOP Trust SESP Trust                                   |                         | S     | Aug/85     | X    | 15901              |                  | 21101              |
| CHRYSLER CORPORATION               | Campana, Joseph A. ESOP Trust  | CHRYSLER CORP           |       | Aug/85     | 1    |                    |                  | 13                 |
|                                    | Greenwald, Gerald  |                         | S     | Aug/85     | 1    |                    |                  | 1418               |
|                                    | ESOP Trust   |                         | S     | Aug/85     | 1    |                    | 1269             | 6500               |
| CINDY MAE RESOURCES INC.           | Gilbert, Jack Allan  | CINDY MAE RESOURCES INC |       | Aug/85     | G    |                    | 247              | 157                |
|                                    | Cernato Holdings Inc. Amended  |                         | S     | Aug/85     | 1    |                    | 10175            | 23713              |
|                                    |  |                         |       | Aug/85     | 1    |                    |                  | 13                 |
| CIRCO CRAFT CO. INC.               |  | CIRCO CRAFT CO INC      | DS    | Sep/85     |      | 1                  |                  | 1                  |
| COHO RESOURCES LIMITED             | Sharp, Dennis A. CS Resource Management Inc. RSP                         | COHO RES LTD            |       | Aug/85     |      | 6500               |                  | 11250              |
|                                    |  |                         | D     | Aug/85     | 1    |                    | 5000             | 25000              |
|                                    |  |                         |       | Aug/85     | 1    |                    |                  | 1500               |
| COLECO INDUSTRIES, INC             | Clarke, J. Brian   | COLECO INDS INC         | DS    | Aug/85     |      |                    | 35000            | 70000              |
|                                    | Cohen, Philip  |                         | S     | Aug/85     |      |                    | 40000            | 20060              |
|                                    | Handel, Morton E.  |                         | S     | Aug/85     |      |                    | 39000            | 1000               |
|                                    | Kahn, Alfred   |                         | S     | Aug/85     |      |                    | 66000            | 1000               |
|                                    | Kirsch, Michael R.   |                         | S     | Aug/85     |      |                    | 15000            | ---                |
|                                    | Meyer, Paul  |                         | S     | Aug/85     |      |                    | 22800            | ---                |
|                                    | Schwefel, Michael S. Custodian   |                         | S     | Aug/85     | 1    |                    | 49000            | 1000               |
|                                    | Silverman, Sidney A.   |                         | S     | Aug/85     |      |                    | 10000            | 40                 |
|                                    | wood, Jerry D.   |                         | S     | Aug/85     |      |                    | 30026            | 30026              |
| COLONIAL OIL & GAS LIMITED         | Balfour, James R. Altawan Oil & Gas Ltd. Butte Oil & Gas Ltd. Jabal Ltd. | COLONIAL OIL & GAS LTD  | D     | Aug/85     |      |                    |                  | ---                |
|                                    |  |                         |       | Aug/85     | 1    |                    | 35450            | 16954              |
|                                    |  |                         |       | Aug/85     | 1    |                    |                  | ---                |
| COMBINED INTERNATIONAL CORPORATION | Holmberg, Ronald K.  | COMBINED INTL CORP      | DS    | Jul/85     | X    | 2800               |                  | 20307              |
|                                    |  |                         |       |            |      |                    |                  | 45450              |



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|---|----------------------------------|-----------------------------|-------|------------|------|--------------------|------------------|--------------------|
| COMBINED INTERNATIONAL CORPORATION<br>(Continued)               | Holmberg, Ronald K.<br>Children  | COMBINED INTL CORP          | DS    | Jul/85     | 1    |                    |                  | 300                |
|   | Spouse                           |                             |       | Jul/85     | 1    |                    |                  | 792                |
|   | Skilling, Raymond I.<br>Spouse   |                             |       | Aug/85     |      |                    | 8000             | 900                |
|   | White, James D.                  |                             |       | Aug/85     | 1    |                    |                  | 60440              |
| COMPUTER INNOVATIONS DISTRIBUTION INC.                          | Aronaho, Kauko                   | COMPUTER INNOVATIONS        | S     | Jul/85     | X    | 600                |                  | 2210               |
|   | Employee Stock Purchase Plan     |                             |       | Aug/85     |      |                    |                  | 2000               |
|   | Savings Plan                     |                             |       | Aug/85     | 1    |                    |                  | 100000             |
|   | Bryant, Sydney D'Alton           |                             |       | Aug/85     | 1    | 543                |                  | 3654               |
|   | Key Employee Purchase Plan       |                             |       | Aug/85     |      |                    |                  | 121000             |
|   | Savings Plan                     |                             |       | Aug/85     | 1    | 27                 |                  | 231                |
|   | Groenewald, James N.             |                             |       | Aug/85     |      |                    |                  | 31416              |
|   | 474312 Ont. Ltd.                 |                             |       | Aug/85     | 1    |                    |                  | 87000              |
|   | Personal Trust                   |                             |       | Aug/85     | 1    |                    |                  | 3300               |
|   | Purchase Plan                    |                             |       | Aug/85     | 1    |                    |                  | 130000             |
| COMTERM INC.  | RRSP                             | COMTERM INC                 | D     | Aug/85     | 1    | 363                |                  | 7000               |
|   | Savings Plan                     |                             |       | Aug/85     | 1    |                    |                  | 4073               |
|   | Kelly, John B.                   |                             |       | Aug/85     |      |                    |                  | 32667              |
|   | Indirect Holdings                |                             |       | Aug/85     | 1    | 16032              |                  | 179393             |
|   | Kenney, James B.                 |                             | S     | Aug/85     | 1    |                    |                  | 2416               |
|   | 1985 Employee Savings Plan       |                             |       | Aug/85     | 1    |                    |                  | 121000             |
|   | Key Employee Purchase Plan       |                             |       | Aug/85     | 1    |                    |                  | 4600               |
|   | RRSP TD Bank                     |                             |       | Aug/85     |      |                    |                  | 51900              |
|   | Yeates, James                    |                             |       | Aug/85     | 1    |                    |                  | 100                |
|   | Deborah Anne Yeates              |                             |       | Aug/85     | 1    |                    |                  | 8290               |
|   | Employee Savings Plan            |                             |       | Aug/85     | 1    | 636                |                  | 200000             |
|   | Purchase Plan                    |                             |       | Aug/85     | 1    |                    |                  | 41667              |
|   | Purchase Plan Trust              |                             |       | Aug/85     | 1    |                    |                  | 4100               |
|   | RRSP                             |                             |       | Aug/85     | 1    |                    |                  | ---                |
| CONSOLIDATED PROFESSOR MINES LIMITED                            | Hull, Barry                      | CONS PROFESSOR MINES LTD    | S     | Jul/85     |      | 34214              |                  | ---                |
|   | Nounou, Jack                     |                             |       | Jul/84     |      |                    |                  | 20000              |
|   | Amended                          |                             |       | Apr/85     |      |                    |                  | 20677              |
|   | Sztynyk, Bert F.                 |                             |       | Jul/85     |      |                    |                  | 7500               |
| CONSOLIDATED-BATHURST INC.                                      | Cunningham-Dunlop, G. Richard    | CONS BATHURST INC COM SER A | DS    | Aug/85     |      | 1000               |                  | 1000               |
|   | Temiskaming Construction Limited |                             |       | Aug/85     | 1    |                    |                  | 19555              |
|   | Blyth, Ewart G.                  |                             |       | Aug/85     |      |                    |                  | 686042             |
|   | Amended                          |                             |       | Aug/85     |      |                    |                  | ---                |
| CONTROL DATA CORPORATION<br>CONWEST EXPLORATION COMPANY LIMITED | Rice, Lois D.                    | CONTROL DATA CORP DEL       | D     | Aug/85     |      | 1                  |                  | 3019               |
|   | Adams, John Stanley              |                             |       | Aug/85     |      |                    |                  | 2350               |
|   | RRSP                             |                             |       | Aug/85     | 1    | 103                |                  | 5547               |
|   | Barnett, William E.              |                             |       | Aug/85     |      | 515                |                  | 3700               |
|   |                                  |                             | DS    | Aug/85     |      |                    |                  | 42736              |



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|---|--|------------------------------|-------|------------|------|--------------------|------------------|--------------------|
| CONQUEST EXPLORATION COMPANY LIMITED<br>(Continued) | Connell, Martin Philip   | CONQUEST EXPL LTD CL B       | DSB   | Aug/85     |      | 1029               |                  | 5472               |
|   | Coolican, Colin Campbell<br>RRSP   |                              | DS    | Aug/85     | 1    | 343                |                  | 53624              |
|   | Kalman, James Alexander  |                              | DS    | Aug/85     |      | 429                |                  | 3452               |
|   | Lamacraft, John Charles  |                              | D     | Aug/85     |      | 343                |                  | 37280              |
|   | Patterson, John Andrew<br>RRSP   |                              | S     | Aug/85     | 1    | 215                |                  | 131824             |
| CORE MARK INTERNATIONAL INC                         | Burton, Bryant R.  | SECURITIES                   | D     | Jan/85     | IR   |                    |                  | 28750              |
|   | Gillespie, David E.  | CORE MARK INTL INC NVTG      | DS    | Aug/85     |      | 1000               |                  | 5500               |
|   | Glink, Alan L.   | CORE MARK INTL INC           | S     | Jan/85     | IR   |                    |                  | ---                |
|   |  | CORE MARK INTL INC NVTG      |       | Jan/85     | IR   |                    |                  | 2030               |
|   |  | CORE-MARK INTL INC WTS       |       | Jan/85     | IR   |                    |                  | 1600               |
| COSTAIN LIMITED                                     | Cullingworth L R   | COSTAIN LTD                  | DS    | Sep/85     |      | 15452              | 16000            | 95812              |
|   |  | COSTAIN LTD WTS              |       | Aug/85     | F    | 7726               |                  | 15452              |
|   |  | COSTAIN LTD PFD SRS A        |       | Aug/85     | F    | 7726               |                  | 7726               |
|   | DeGroot, John  | COSTAIN LTD WTS              | S     | Aug/85     | F    | 3864               |                  | 3864               |
|   | Morley, H. K.  | COSTAIN LTD PFD SRS A        | DS    | Aug/85     | F    | 1932               |                  | 1932               |
| CROWN LIFE INSURANCE COMPANY                        | Linden, Roy W.   | CROWN LTD WTS                | DS    | Aug/85     | F    | 10000              |                  | 11000              |
|   |  | CROWN LTD PFD SRS A          |       | Aug/85     | F    | 1000               |                  | 5000               |
|   |  | CROWN LIFE INSURANCE CO CL A | S     | Aug/85     |      |                    |                  |                    |
|   | Amended  |                              |       | Aug/85     |      |                    |                  | 318                |
|   | Hughes, Richard W.<br>Angela<br>Family<br>Mark Invest.<br>Nautilus Vent. | D'OR VAL MINES LTD           | D     | Aug/85     | 1    | 8440               |                  | 23608              |
| DART & KRAFT INC.                                   | Lang, Frank A.<br>Dauntless Developments<br>Limited                      |                              | DS    | Aug/85     |      | 200000             |                  | 494294             |
|   | McHugh, Thomas J.  | DART & KRAFT INC             | S     | Aug/85     | 1    | 54900              |                  | 54900              |
|   | Denison Mines Limited  | DENISON MINES LTD PREF A     |       | Aug/85     |      | 2000               |                  | 9460               |
|   | Geddes, James  | DICKENSON MINES LTD CL A     | S     | Aug/85     | R    | 10000              |                  | ---                |
|   | Neal, Harold E.  | DICKENSON MINES LTD          | DI    | Aug/85     |      | 2000               |                  | 4559               |
| DOME CANADA LIMITED                                 | Zeraldo, Daniel N.   | DICKENSON MINES LTD          | S     | Aug/85     | X    | 4500               |                  | 3000               |
|   | Armstrong, Garth M.  | DOME CANADA LTD              | S     | Aug/85     |      | 4500               |                  | ---                |
|   | Caisse De<br>Depot Et Placement<br>Du Quebec                             | DICKENSON MINES LTD          | S     | Aug/85     |      | 2000               |                  | 5000               |
|   |  | DICKENSON MINES LTD          | B     | Aug/85     |      | 199                |                  | 2449064            |
|   |  | DICKENSON MINES LTD          |       | Aug/85     |      | \$6000000          |                  | \$6525000          |
| DOVER INDUSTRIES LTD.                               | Brock, William Thomas  | DOMINION TEXTILE 9.20% DEB   | D     | Aug/85     |      |                    |                  | 300                |
|   | Dow, Herbert H.  | DOVER INDS LTD               | DS    | Aug/85     |      |                    |                  | 1                  |
|   |  | DOW CHEM CO                  |       | Aug/85     |      |                    |                  |                    |
|   |  |                              |       |            |      |                    |                  |                    |
|   |  |                              |       |            |      |                    |                  |                    |



| REPORTING ISSUER                         | INSIDER   | SECURITY                       | RELIN | TRANS DATE                 | TYPE        | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS        |
|--|---|--------------------------------|-------|----------------------------|-------------|--------------------|------------------|---------------------------|
| DOW CHEMICAL COMPANY, THE<br>(Continued) | Dow, Herbert H.<br>Savings Plan                           | DOW CHEM CO                    | DS    | Aug/85                     | 1           |                    |                  | 2139                      |
|  | Trustee of Trust  |                                |       | Aug/85                     | 1           |                    | 13000            | 1082920                   |
|  | Wife as Trustee   |                                |       | Aug/85                     | 1           |                    |                  | 35384                     |
|  | Wife as Trustee<br>for Children                           |                                |       | Aug/85                     | 1           |                    |                  | 243600                    |
| DRUG TRADING COMPANY<br>LIMITED          | McKennon, Keith R.<br>Jointly with Wife<br>Savings Plan   | DRUG TRADING CO LTD TERM NOTES | S     | Aug/85                     | F           | 891                |                  | 3926                      |
|  |   |                                |       | Aug/85                     | 1           |                    |                  | 1746                      |
|  |   |                                |       | Aug/85                     | 1           |                    |                  | 718                       |
|  | Sugar, Murray<br>Amended<br>Ragus Holdings Ltd.           |                                |       | Aug/85                     | 1           | \$10000            |                  | \$88000                   |
| DU PONT CANADA INC.                      | Turvoigvi, Bertalan L.                                    | DU PONT CDA INC CL A SER 1     | S     | Aug/85<br>Sep/85           | X           | 4800               | 4800             | 742                       |
| DUNDEE-PALLISER RESOURCES<br>INC.        | Brissenden, Richard<br>William<br>Bywood Holdings Limited | DUNDEE PALLISER RES INC        | D     | Aug/85                     | 1           | 3250               |                  | 149500                    |
| DYLEX LIMITED                            | McCoy, Wayne A.<br>Bywood Holdings Limited<br>Spouse      | DYLEX LTD PART CL A PFD        | S     | Aug/85                     | 1           | 3250               |                  | 700                       |
|  |   |                                |       | Aug/85                     | 1           |                    |                  | 149500                    |
|  |   |                                |       | Aug/85                     | 1           |                    |                  | 5000                      |
|  | Edelstone, Gordon   |                                |       | Aug/85                     |             |                    | 10000            | 140075                    |
| ECLIPSE CAPITAL CORPORATION              | Barton, William W.<br>Brading Investments Ltd<br>Family   | ECLIPSE CAPITAL CORP           | DSB   | Aug/85<br>Aug/85<br>Aug/85 | 1<br>1      | 47000              |                  | 60000<br>1202083<br>45000 |
| EDDA RESOURCES INC                       | Parres, James R.B.  | EDDA RES INC                   | DSB   | Aug/85<br>Aug/85           |             | 2500               | 102000           | 321500                    |
| EQUITY SILVER MINES LIMITED              | Bennett, Winslow Wood<br>Winwood Holdings Ltd.            | EQUITY SILVER MINES LTD        | DS    | Aug/85                     | 1           |                    | 30000            | 20000                     |
| ETHYL CORPORATION                        | Abrahamson, Barry B.<br>Savings Plan                      | ETHYL CORP                     | S     | Aug/85                     | 1           | 26                 |                  | 8600                      |
|  |   |                                |       | Aug/85                     | 1           |                    |                  | 3003                      |
|  | Andrew, Lloyd B.<br>PAYSOP<br>Savings Plan                |                                |       | Aug/85                     | 1           |                    |                  | 27780                     |
|  | Elmore, Whitehead E.<br>PAYSOP<br>Savings Plan            |                                |       | Aug/85                     | 1           | 415                |                  | 38<br>35903               |
| Gottwald Jr, Floyd D.<br>Savings Plan    |   | DS                             | S     | Aug/85                     | 1           | 37                 |                  | 9200                      |
|  |   |                                |       | Aug/85                     | 1           | 503                |                  | 37<br>28839               |
|  |   |                                |       | Aug/85                     | 1           | 390                |                  | 147047                    |
|  | Mitchell, Louis A.<br>Savings Plan                        |                                |       | Aug/85                     | 1           | 34                 |                  | 3868<br>13906             |
| FALCONBRIDGE LIMITED                     | Wikman, Andrew O.<br>Savings Plan                         | FALCONBRIDGE LTD OPTIONS       | S     | Aug/85                     | 1           |                    | 44               | 9792<br>20097             |
|  | Wilkins Jr, Ray<br>Savings Plan                           |                                |       | Aug/85                     | 1           |                    |                  | 11539                     |
|  | Bonar, L. G.  |                                |       | Aug/85                     | 1           | 43                 | 3000             |                           |
|  | Donovan, John M.  |                                |       | Jul/85<br>Aug/85<br>Aug/85 | R<br>Z<br>R | 22500              | 10000            | 22500                     |
| Gillies, John F                          |   |                                | S     | Aug/85                     | R           |                    | 5000             | 17500                     |
| Seth, Anthony E.                         |   |                                | SI    | Aug/85                     | R           |                    | 5000             | 15000                     |
|  |   | FALCONBRIDGE LTD               | S     | Aug/85                     | E           | 1230               |                  | 1230                      |



## INSIDER TRADING REPORTS

| REPORTING ISSUER                         | INSIDER   | SECURITY                      | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|--|---|-------------------------------|-------|------------|------|--------------------|------------------|--------------------|
| FALCONBRIDGE LIMITED<br>(Continued)      | Seth, Anthony E.  | FALCONBRIDGE LTD UNITS        | S     | Aug/85     | E    |                    | 20               | 2                  |
|  |   | FALCONBRIDGE LTD OPTIONS      |       | Aug/85     | R    |                    | 3750             | 11250              |
|  | Whitney, Robert D.<br>RRSP  | FINANCIAL TRUSTCO CAP LTD     | S     | Aug/85     |      | 2000               |                  | 64267              |
|  |   |                               |       | Aug/85     | 1    |                    |                  | 5567               |
| FIRST CITY FINANCIAL CORPORATION LTD     | First City Financial Corporation Ltd  | FIRST CITY FINL LTD CL A      |       | Aug/85     |      | 88600              |                  | 111200             |
| FLANAGAN MCADAM RESOURCES INC.           | McAdam, John  | FLANAGAN MCADAM RES LTD       | DS    | Jul/85     |      | 30000              |                  | 182007             |
|  |   |                               |       | Aug/85     |      |                    | 10000            |                    |
| FLEET AEROSPACE CORPORATION              | Marsh, John M.<br>E. G. Marsh Limited<br>Marsh Engineering Ltd              | FLEET AEROSPACE CORP WARRANTS | D     | Aug/85     | 1    |                    |                  | 10000              |
|  |   |                               |       | Aug/85     | 1    | 1000               |                  | 13000              |
|  | Soloway, Gerald M.<br>Cee Dee Management Limited                            | FLEET AEROSPACE CORP          | D     | Aug/85     | M    |                    | 4000             | 4000               |
|  | Daughter  |                               |       | Aug/85     | 1    |                    |                  | 33333              |
|  | King-John Investments Limited   |                               |       | Aug/85     | 1    |                    |                  | 3000               |
|  | RRSP  |                               |       | Aug/85     | 1    | 4000               |                  | 12000              |
|  |   |                               |       | Aug/85     | 1    |                    |                  | 12500              |
|  | Warrington, John E.<br>Alder Enterprises Inc.<br>Firebrand Investments Inc. |                               | D     | Aug/85     | M 1  |                    | 12000            | 26333              |
|  |   |                               |       | Aug/85     | M 1  | 12000              |                  | 12000              |
| FORD MOTOR COMPANY                       | McCammon, David N.  | FORD MOTOR CO                 | S     | Aug/85     | X    | 6664               |                  | 15907              |
|  | Petersen, Donald Eugene   |                               | DS    | Aug/85     | F    | 568                |                  |                    |
|  |   |                               |       | Aug/85     | X    | 4546               | 790              | 21750              |
|  |   |                               |       | Aug/85     | G    |                    |                  |                    |
| FORD MOTOR COMPANY OF CANADA LTD.        | Ford Motor Company  | FORD MTR CO CDA LTD           | B     | Aug/85     |      | 2000               |                  | 7624452            |
| FRANCO-NEVADA MINING CORPORATION LIMITED | Smith, Paul A.  | FRANCO NEVADA MNG CORP        | DI    | Aug/85     |      |                    | 8500             | ---                |
| FUTURTEK COMMUNICATIONS INC.             | Kendall, Gerald R.<br>G. R. Kendall<br>Marketing &<br>Consulting Ltd.       | FUTURTEK COMMS INC.           | DSB   | Aug/85     |      |                    |                  | 230733             |
|  |   |                               |       | Aug/85     | 1    | 39535              | 11500            | 1611538            |
|  |   |                               |       | Aug/85     | 1    |                    |                  |                    |
| GANDALF TECHNOLOGIES INC.                | Arkeveld, George C.   | GANDALF TECH INC              | SI    | Sep/85     | IR   |                    |                  | 1430               |
| GARRISON GOLD INC.                       | O'Connor, Wayne   | SECURITIES                    | D     | Sep/85     | IR   |                    |                  | ---                |
| GAZ METROPOLITAIN, INC.                  | Caisse De<br>Depot Et Placement<br>Du Quebec                                | GAZ METROPOLITAIN 13.50% DEBS | B     | Aug/85     |      |                    | \$1000000        | \$4450000          |
|  | Gourdeau, Michel  | SECURITIES                    | S     | Aug/85     | IR   |                    |                  | ---                |
|  | Perrault, Charles   | GAZ METROPOLITAIN INC         | D     | Aug/85     |      | 1200               |                  | 1300               |
|  | Sarrazin, Marie-Helene  |                               | S     | Aug/85     |      | 500                | 300              | 500                |
|  |   |                               |       | Aug/85     |      |                    |                  | 7949998            |
|  | Soquip  |                               | B     | Aug/85     |      | 2000000            |                  |                    |
|  | Tresidder, Denis  |                               | S     | Aug/85     | IR   |                    |                  | 400                |
|  | Turnbull, Norman A.   |                               | S     | Aug/85     | IR   |                    |                  | 537                |
|  | Vachon, Robert L.   |                               | D     | Aug/85     |      | 1200               |                  | 5500               |



| REPORTING ISSUER                       | INSIDER  | SECURITY                      | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|--|--|-------------------------------|-------|------------|------|--------------------|------------------|--------------------|
| GAZ METROPOLITAIN, INC.<br>(Continued) | Vachon, Robert L.<br>99700 Canada Inc.<br>wife         | GAZ METROPOLITAIN INC         | D     | Aug/85     | 1    |                    |                  | 21800              |
|  |  |                               |       | Aug/85     | 1    | 400                |                  | 1000               |
| GEMINI FOOD CORPORATION                | Business Ventureco Inc.                                | GEMINI FOOD CORP              | B     | Aug/85     |      |                    | 800              | 1024435            |
|  | Roth, Millard S.<br>556327 Ontario Ltd.                |                               |       | Aug/85     | X 1  | 6000               |                  | 182055             |
| GENERAL AMERICAN TECHNOLOGIES INC.     | Abramson, Herbert                                      | GENERAL AMERICAN TECHS OPTION | D     | Aug/85     |      | 928571             |                  | 928571             |
|  | Ancker-Johnson Betsy<br>Savings Stock Purchase Program |                               |       | Aug/85     |      | 272                |                  | 4865               |
| GENERAL MOTORS CORPORATION             | Ancker-Johnson Betsy<br>Savings Stock Purchase Program | GENERAL MOTORS CORP CLASS E   | S     | Aug/85     | 1    |                    |                  | 1039               |
|  | Atwood, Donald J.<br>Savings Stock Purchase Program    |                               |       | Aug/85     | 1    | 26                 |                  | 560                |
|  | Atwood, Donald J.<br>Savings Stock Purchase Program    | GENERAL MTRS CORP             | S     | Aug/85     | 1    |                    |                  | 81                 |
|  |  |                               |       | Aug/85     |      |                    |                  | 8707               |
|  | Atwood, Donald J.<br>Savings Stock Purchase Program    | GENERAL MOTORS CORP CLASS E   | S     | Aug/85     | 1    | 1321               |                  | 6660               |
|  |  |                               |       | Aug/85     |      |                    |                  | 732                |
|  | Beck, John F.<br>Savings Stock Purchase Program        | GENERAL MTRS CORP             | S     | Aug/85     | 1    | 589                |                  | 589                |
|  |  |                               |       | Aug/85     |      |                    |                  | 5234               |
|  | Beck, John F.<br>Savings Stock Purchase Program        | GENERAL MOTORS CORP CLASS E   | S     | Aug/85     | 1    | 225                |                  | 1208               |
|  |  |                               |       | Aug/85     |      |                    |                  | 464                |
|  | Brady, Charles J.<br>Employee Stock Ownership Plan     | GENERAL MTRS CORP             | S     | Aug/85     | 1    | 102                |                  | 102                |
|  | Savings Stock Purchase Program                         |                               |       | Aug/85     |      |                    |                  | 3262               |
|  | Brady, Charles J.<br>Savings Stock Purchase Program    | GENERAL MOTORS CORP CLASS E   | S     | Aug/85     | 1    | 6                  |                  | 6                  |
|  |  |                               |       | Aug/85     | 1    | 256                |                  | 874                |
|  | Burger, Robert Dean<br>Savings Stock Purchase Program  | GENERAL MTRS CORP             | S     | Aug/85     | 1    | 65                 |                  | 362                |
|  |  |                               |       | Aug/85     |      |                    |                  | 65                 |
|  | Burger, Robert Dean<br>Savings Stock Purchase Program  | GENERAL MOTORS CORP CLASS E   | S     | Aug/85     | 1    | 399                |                  | 10667              |
|  | wife   |                               |       | Aug/85     | 1    |                    |                  | 3565               |
|  | Burger, Robert Dean<br>Savings Stock Purchase Program  | GENERAL MOTORS CORP CLASS E   | S     | Aug/85     | 1    |                    |                  | 36                 |
|  | wife   |                               |       | Aug/85     |      |                    |                  | 966                |
|  | Campbell, David D.<br>Savings Stock Purchase Program   | GENERAL MTRS CORP             | S     | Aug/85     | 1    | 327                |                  | 327                |
|  |  |                               |       | Aug/85     | 1    |                    |                  | 2                  |
|  | Campbell, David D.<br>Savings Stock Purchase Program   | GENERAL MOTORS CORP CLASS E   | S     | Aug/85     | M 1  |                    | 600              | 4217               |
|  |  |                               |       | Aug/85     | 1    | 1280               |                  | 4499               |
|  | Campbell, David D.<br>Savings Stock Purchase Program   | GENERAL MOTORS CORP CLASS E   | S     | Aug/85     | 1    | 6                  |                  | 6                  |
|  |  |                               |       | Aug/85     |      |                    |                  | 330                |
|  | Coletta, Patrick J.<br>Savings Stock Purchase Program  | GENERAL MTRS CORP             | S     | Aug/85     | 1    | 396                |                  | 396                |
|  |  |                               |       | Aug/85     |      |                    |                  | 12816              |
|  |  |                               |       | Aug/85     | 1    | 343                |                  | 4403               |
|  |  |                               |       | Aug/85     |      |                    |                  |                    |



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|---|---|-----------------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| GENERAL MOTORS CORPORATION<br>(Continued) | Coletta, Patrick J.<br>Wife                                   | GENERAL MTRS CORP           | S     | Aug/85     | 1    |                       |                     | 2744                  |
|   | Coletta, Patrick J.<br>Savings Stock Purchase<br>Program      | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 1084                  |
|   | Wife  |                             |       | Aug/85     | 1    | 417                   |                     | 417                   |
|   |   |                             |       | Aug/85     | 1    |                       |                     | 274                   |
|   | Cunningham, Alexander A.<br>Savings Stock Purchase<br>Program | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 14575                 |
|   |   |                             |       | Aug/85     | 1    | 333                   |                     | 1463                  |
|   |   |                             |       | Aug/85     | M 1  |                       | 2764                |                       |
|   | Cunningham, Alexander A.<br>Savings Stock Purchase<br>Program | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 1306                  |
|   |   |                             |       | Aug/85     | 1    | 414                   |                     | 414                   |
|   | Debbink, John D.<br>Savings Stock Purchase<br>Program         | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 5245                  |
|   |   |                             |       | Aug/85     | M 1  |                       | 1801                |                       |
|   |   |                             |       | Aug/85     | 1    | 454                   |                     | 1713                  |
|   | Debbink, John D.<br>Savings Stock Purchase<br>Program         | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 644                   |
|   |   |                             |       | Aug/85     | 1    | 319                   |                     | 319                   |
|   | Dorshimer, Robert A.<br>Employee Stock<br>Ownership Plan      | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 2378                  |
|   | Savings Stock Purchase<br>Program                             |                             |       | Aug/85     | 1    | 6                     |                     | 6                     |
|   |   |                             |       | Aug/85     | 1    | 336                   |                     | 3088                  |
|   | Dorshimer, Robert A.<br>Savings Stock Purchase<br>Program     | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 162                   |
|   |   |                             |       | Aug/85     | 1    | 283                   |                     | 283                   |
|   | Eaton, Robert J.<br>Savings Stock Purchase<br>Program         | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     |                       |
|   |   |                             |       | Aug/85     | 1    | 266                   |                     | 797                   |
|   |   |                             |       | Aug/85     | 1    | 57                    |                     | 57                    |
|   | Frosch, Robert Allan<br>Savings Stock Purchase<br>Program     | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 500                   |
|   |   |                             |       | Aug/85     | 1    | 334                   |                     | 723                   |
|   | Frosch, Robert Allan<br>Savings Stock Purchase<br>Program     | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 88                    |
|   |   |                             |       | Aug/85     | 1    | 44                    |                     | 44                    |
|   | Grettenberger, John O.<br>Employee Stock<br>Ownership Plan    | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 2768                  |
|   | Jointly With Wife<br>Savings Stock Purchase<br>Program        |                             |       | Aug/85     | 1    | 6                     |                     | 6                     |
|   |   |                             |       | Aug/85     | 1    |                       |                     | 397                   |
|   | Jointly with wife<br>Savings Stock Purchase<br>Program        | GENERAL MOTORS CORP CLASS E |       | Aug/85     | 1    | 289                   | 190                 | 558                   |
|   |   |                             |       | Aug/85     | 1    | 18                    |                     | 976                   |
|   |   |                             |       | Aug/85     | 1    | 32                    |                     | 32                    |
|   | Hackworth, Donald E.<br>Savings Stock Purchase<br>Program     | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 1293                  |
|   | Trust   |                             |       | Aug/85     | 1    | 289                   |                     | 708                   |
|   |   |                             |       | Aug/85     | 1    |                       |                     | 1770                  |
|   | Hackworth, Donald E.<br>Savings Stock Purchase<br>Program     | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 1010                  |
|   |   |                             |       | Aug/85     | 1    | 44                    |                     | 44                    |
|   | Hoglund, Peter Klinger  | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 4737                  |



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|---|---|-----------------------------|-------|--------------------------------------|--------------------|-----------------------|---------------------|--------------------------|
| GENERAL MOTORS CORPORATION<br>(Continued) | Hoglund, Peter Klinger<br>Stock Purchase Program<br>Wife  | GENERAL MTRS CORP           | S     | Aug/85<br>Aug/85                     | 1<br>1             | 551                   |                     | 5292<br>4931             |
|   | Hoglund, Peter Klinger<br>Savings Stock Purchase<br>Program<br>Wife                                       | GENERAL MOTORS CORP CLASS E | S     | Aug/85                               | 1                  | 486                   |                     | 928                      |
|   | Hoglund, William E.<br>Custodian for Son<br>Stock Purchase Program  | GENERAL MTRS CORP           | S     | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | 1<br>1<br>1<br>M 1 | 312                   | 97                  | 486<br>70<br>5662<br>200 |
|   | Hoglund, William E.<br>Custodian for Son<br>Stock Purchase Program  | GENERAL MOTORS CORP CLASS E | S     | Aug/85                               | 1                  |                       |                     | 1811                     |
|   | Katko, Charles<br>Savings Stock Purchase<br>Program   | GENERAL MTRS CORP           | S     | Aug/85                               | 1                  | 167                   |                     | 470<br>20<br>167         |
|   | Katko, Charles<br>Savings Stock Purchase<br>Program   | GENERAL MOTORS CORP CLASS E | S     | Aug/85                               | 1                  | 281                   |                     | 17048                    |
|   | Koci, Ludvik F.<br>Savings Stock Purchase<br>Program  | GENERAL MTRS CORP           | S     | Aug/85                               | 1                  | 193                   |                     | 2122                     |
|   | Koci, Ludvik F.<br>Savings Stock Purchase<br>Program  | GENERAL MOTORS CORP CLASS E | S     | Aug/85                               | 1                  | 286                   |                     | 1253                     |
|   | LeFaivre, Richard G.<br>Children<br>Employee Stock<br>Ownership Plan<br>Savings Stock Purchase<br>Program | GENERAL MTRS CORP           | S     | Aug/85                               | 1                  | 87                    |                     | 193                      |
|   | LeFaivre, Richard G.<br>Children<br>Savings Stock Purchase<br>Program                                     | GENERAL MOTORS CORP CLASS E | S     | Aug/85                               | 1                  | 267                   |                     | 1360                     |
|   | Losh, J. Michael<br>Employee Stock<br>Ownership Plan<br>Savings Stock Purchase<br>Program                 | GENERAL MTRS CORP           | S     | Aug/85                               | 1                  | 68                    |                     | 1111                     |
|   | Losh, J. Michael<br>Savings Stock Purchase<br>Program   | GENERAL MOTORS CORP CLASS E | S     | Aug/85                               | 1                  | 367                   | 82                  | 140                      |
|   | McCormack, John Patrick<br>Savings Stock Purchase<br>Program  | GENERAL MTRS CORP           | S     | Aug/85                               | 1                  | 78                    |                     | 87                       |
|   | McCormack, John Patrick<br>Savings Stock Purchase<br>Program  | GENERAL MOTORS CORP CLASS E | S     | Aug/85                               | 1                  | 451                   |                     | 4313<br>1090             |
|   | McNulty, John William<br>Children<br>Savings Stock<br>Purchase Program<br>Wife                            | GENERAL MTRS CORP           | S     | Aug/85                               | 1                  | 301                   |                     | 6                        |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 906                      |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 406                      |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 78                       |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 68                       |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 486                      |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 6                        |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 1089                     |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | ---                      |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 78                       |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 6533                     |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 3377                     |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 592                      |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 301                      |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 2996                     |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 126                      |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 1333                     |
|   |   |                             |       | Aug/85                               | 1                  |                       |                     | 284                      |



| REPORTING ISSUER                          | INSIDER                        | SECURITY                    | REL'N | TRANS DATE | TYPE | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS |
|---|--------------------------------|-----------------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| GENERAL MOTORS CORPORATION<br>(Continued) | McNulty, John William          | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 200                   |
|   | Children                       |                             |       | Aug/85     | 1    |                       |                     | 12                    |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 98                    |                     | 98                    |
|   | Wife                           |                             |       | Aug/85     | 1    |                       |                     | 28                    |
|   | Reuss, Lloyd E.                | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 6147                  |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | M 1  | 138                   |                     | 598                   |
|   |                                |                             |       | Aug/85     | M 1  |                       | 304                 |                       |
|   | Reuss, Lloyd E.                | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 496                   |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | M 1  |                       |                     | 55                    |
|   |                                |                             |       | Aug/85     | 1    | 86                    | 31                  | ---                   |
|   | Rybicki, Irvin W.              | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 9522                  |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 462                   |                     | 3022                  |
|   | Rybicki, Irvin W.              | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 1850                  |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 264                   |                     | 264                   |
|   | Shultz, Robert J.              | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 5077                  |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 253                   |                     | 499                   |
|   | Shultz, Robert J.              | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 1040                  |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 27                    |                     | 27                    |
|   | Smith, Alan F.                 | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 10674                 |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 572                   |                     | 4615                  |
|   | Wife                           |                             |       | Aug/85     | M 1  |                       | 581                 | 32                    |
|   | Wife as Custodian              |                             |       | Aug/85     | 1    |                       |                     | 255                   |
|   | Smith, Alan F.                 | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 1222                  |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 485                   |                     | 485                   |
|   | Wife                           |                             |       | Aug/85     | 1    |                       | 2                   | 2                     |
|   | Wife as Custodian              |                             |       | Aug/85     | 1    |                       | 30                  | 30                    |
|   | Stempel, Robert C.             | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 3058                  |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 199                   |                     | 1700                  |
|   | Wife                           |                             |       | Aug/85     | 1    |                       |                     | 162                   |
|   | Stempel, Robert C.             | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 186                   |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 158                   |                     | 158                   |
|   | Wife                           |                             |       | Aug/85     | 1    |                       |                     | 16                    |
|   | Thompson, William B.           | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 6081                  |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 246                   |                     | 1748                  |
|   | Son                            |                             |       | Aug/85     | 1    |                       |                     | 6                     |
|   | Thompson, William B.           | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 578                   |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 157                   |                     | 157                   |
|   | Vorhes, James G.               | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 1985                  |
|   | James G. Vorhes Trust          |                             |       | Aug/85     | 1    |                       |                     | 4121                  |
|   | Savings Stock Purchase Program |                             |       | Aug/85     | 1    | 350                   |                     | 1721                  |



| REPORTING ISSUER                          | INSIDER  | SECURITY                      | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|---|--|-------------------------------|-------|------------|------|--------------------|------------------|--------------------|
| GENERAL MOTORS CORPORATION<br>(Continued) | Vorhes, James G.<br>Wife   | GENERAL MTRS CORP             | S     | Aug/85     | 1    |                    |                  | 90                 |
|   | Vorhes, James G.<br>James G. Vorhes Trust<br>Savings Stock Purchase<br>Program | GENERAL MOTORS CORP CLASS E   | S     | Aug/85     | 1    |                    |                  | 122                |
|   | Wife   |                               |       | Aug/85     | 1    |                    |                  | 422                |
| GENSTAR CORPORATION                       | Lindsay, Sidney A.<br>Du Quebec  | GENSTAR CORP                  | DI    | Aug/85     | 1    | 143                |                  | 143                |
|   |  |                               |       | Aug/85     | 1    |                    |                  | 8                  |
| GEOCRUDE ENERGY INC.                      | Rafelman, Donald<br>Rafel Investments<br>Limited                               | GEOCRUDE INC 8% CONV SUB DEB  | D     | Aug/85     |      |                    | 850              | ---                |
|   | Clark, Frederick W.  | GIANT BAY RES LTD             | S     | Aug/85     | R 1  |                    | \$2000           | \$20800            |
| GIANT BAY RESOURCES LTD.                  |  |                               |       | Jul/85     |      |                    | 71000            | 221100             |
|   |  |                               |       | Aug/85     |      | 3000               |                  | 224100             |
| GLENAYRE ELECTRONICS LTD                  | Deering, Edward K.<br>E.K.D. Holdings Ltd.                                     | GLENAYRE ELECTR LTD           | DS    | Aug/85     | 1    |                    | 30000            | 300630             |
|   | Scott, Herbert William   |                               | D     | Aug/85     |      |                    | 10000            | 176175             |
| GLOBAL COMMUNICATIONS LIMITED             | Global Ventures Holdings Ltd.  | GLOBAL COMMUNICATIONS LIMITED | B     | Aug/85     | M    |                    | 232580           | 647151             |
|   |  |                               |       | Jul/85     | 1    | 230                |                  |                    |
|   |  |                               |       | Aug/85     | 1    | 13069              |                  |                    |
| GOLDALE INVESTMENTS LIMITED               | Elka Estates Limited   | GOLDALE INVESTMENTS LTD CL A  | B     | Aug/85     | M 1  | 232580             |                  | 245649             |
|   | Hughes, Richard W.<br>Angela   | GOLDEN SCEPTRE RES LTD        | DSB   | Aug/85     |      | 12000              |                  | 232677             |
|   | Mark Invest.<br>Nautilus Vent.   |                               |       | Aug/85     | 1    |                    | 6700             | 70051              |
| GOLDEN SCEPTRE RESOURCES LTD.             | Lang, Frank A.<br>Dauntless Developments<br>Limited                            |                               | D     | Aug/85     |      |                    |                  | 17500              |
|   |  |                               |       | Aug/85     | 1    |                    |                  | 114300             |
|   |  |                               |       | Aug/85     | 1    |                    |                  | 312450             |
| GOLDQUEST EXPLORATION INC.                | Geddes, James  | GOLDQUEST EXPL INC            | S     | Aug/85     | 1    |                    | 65000            | 141700             |
|   |  | GOLDQUEST EXPL INC RIGHTS     |       | Aug/85     |      | 6680               |                  | 505699             |
|   |  |                               |       | Aug/85     |      | 52800              |                  | 20680              |
| GOLIATH GOLD MINES LTD.                   | Hall, David P.   | GOLIATH GOLD MINES LTD        | S     | Aug/85     |      |                    | 4000             | 52800              |
|   | Hughes, Richard W.<br>Indirect Holding<br>Nautilus Vent.                       |                               | DSB   | Aug/85     |      |                    | 3000             | 3000               |
|   | Lang, Frank A.   |                               | D     | Aug/85     | 1    |                    | 3000             | 96100              |
| GRANCES EXPLORATION LTD.                  | Barbara Lang<br>Dauntless Developments<br>Limited                              |                               |       | Jul/85     |      |                    | 3000             | 39600              |
|   | Jennifer Lang<br>Ronald Lang   |                               |       | Aug/85     |      |                    | 6000             | 115600             |
|   | Hunter, Robert G.  | GRANCES EXPL LTD.             | D     | Aug/85     | 1    |                    | 30000            | 26700              |
| GREAT WEST STEEL INDUSTRIES LTD.          | McRae, Douglas E.  |                               | D     | Aug/85     | E    | 167301             | 2950             | 4800               |
|   | Macrim Investment Corporation  |                               |       | Aug/85     |      | 3700               | 1000             | 332000             |
|   | Helliwell David L.   | GREAT WEST STEEL IND LTD CL A | D     | Aug/85     | 1    | 56400              | 122500           | 4500               |
|   |  |                               |       | Aug/85     | 1    |                    |                  | 4000               |
|   |  |                               |       | Aug/85     |      | 1000               |                  | 185467             |
|   |  |                               |       | Aug/85     |      |                    |                  | 10690              |
|   |  |                               |       | Aug/85     |      |                    |                  | 398245             |
|   |  |                               |       | Aug/85     |      |                    |                  | 1000               |



## INSIDER TRADING REPORTS

| REPORTING ISSUER                               | INSIDER                                      | SECURITY   | REL N | TRANS DATE                           | TYPE        | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|--|--|--|-------|--------------------------------------|-------------|--------------------|------------------|--------------------|
| GREAT WEST STEEL INDUSTRIES LTD<br>(Continued) | Helliwell David L.<br>RRSP                   | GREAT WEST STEEL IND LTD CL A                          | D     | Aug/85                               | I           |                    |                  | 1000               |
| GREATER WINNIPEG GAS COMPANY                   | Northern and Central Gas Corporation Limited | GREATER WINNIPEG 8% 1ST MTG                            | B     | Aug/85                               | R           |                    | \$162500         | \$4225000          |
| GUARDIAN CAPITAL GROUP LIMITED                 | Rosenfeld, Gurston I.                        | GUARDIAN CAP GROUP LTD                                 | D     | Aug/85                               |             | 111990             |                  | 2900               |
| GUARDIAN PACIFIC RIM CORPORATION               | Guardian Pacific Rim Corporation             | GUARDIAN PACIFIC RIM CL A                              |       | Aug/85                               |             | 33900              |                  | 181900             |
| H. O. FINANCIAL LIMITED                        | Eustace, Michael Anthony                     | H O FINCL LTD CL A SPCL<br>H.O. FINANCIAL LTD CL B SPL | S     | Jun/85<br>Jun/85                     | E<br>E      | 200000             | 200000           | 1<br>200000        |
|  | Evans, Watson William                        | H O FINCL LTD CL A SPCL<br>H O FINANCIAL LTD CL B SPL  | D     | Jun/85<br>Jun/85                     | E<br>E      | 350000             | 350000           | 10<br>350000       |
|  | Matus, Geoffrey                              | H O FINCL LTD CL A SPCL<br>H.O. FINANCIAL LTD CL B SPL | DS    | Jun/85<br>Jun/85                     | E<br>E      | 418500             | 418500           | ---<br>418500      |
|  | Von Roeder, Mark-Hilbert                     | H O FINCL LTD CL A SPCL<br>H.O. FINANCIAL LTD CL B SPL | S     | Jun/85<br>Jun/85                     | E<br>E      | 400000             | 400000           | ---<br>400000      |
| H. W. I. INDUSTRIES INC.                       | Torrance, William Robert<br>Lincoln          | H W I INDS INC OPTION                                  | DS    | May/85                               | IR          |                    |                  | 10000              |
| HALLIBURTON COMPANY                            | Coleman, Lester L.                           | HALLIBURTON CO   | S     | Aug/85                               | X           | 1500               |                  | 6200               |
|  | Cruikshank, Thomas H.                        |  | DS    | Aug/85                               |             | 10000              |                  | 79663              |
|  | Jenkins, Kenneth V.                          |  | S     | Aug/85                               |             |                    | 34               | 16723              |
|  | Miller, Jack W.                              |  | S     | Aug/85                               |             |                    | 1233             | 17217              |
| HAYES-DANA INC                                 | Dana Corporation                             | HAYES DANA INC   | B     | Aug/85                               | E           | 220778             |                  | 8144652            |
|  | Hough, George G.                             |  | S     | Aug/85<br>Aug/85<br>Aug/85           | T<br>G      | 81<br>278          | 81               | 6846               |
|  | Johnston, Donald G                           |  | S     | Aug/85<br>Aug/85<br>Aug/85           | G<br>G<br>1 | 203                | 203              | 400<br>600         |
|  | Indirect Holdings                            |  | S     | Aug/85                               |             | 41                 |                  | 3153               |
|  | McLaughlin, James B.                         |  | S     | Aug/85                               |             | 203                |                  | 663                |
|  | Neelin, Robert W.                            |  | S     | Jul/85<br>Aug/85<br>Aug/85<br>Aug/85 |             | 1450<br>202        |                  |                    |
|  | Reid, Patricia L.                            |  |       | Aug/85                               | G           |                    | 1450<br>50       | 3914               |
| HIRAM WALKER RESOURCES LTD.                    | Hunt, Carter                                 | HIRAM WALKER RES LTD                                   | SI    | Jul/85<br>Aug/85                     |             | 1200               | 1000             | 5619               |
|  | Lambert, Allen Thomas<br>wife                |  | D     | Jul/85<br>Jul/85                     | T<br>1      | 553                |                  | 13976<br>6600      |
| HUDSON BAY MINING AND SWEETING CO. LIMITED     | Inspiration Resources Corporation            | HUDSON BAY MNG & SMLT LTD SPL                          | B     | Aug/85                               | E           | 10164              |                  | 1956707            |
| HURON BRUCE MINES LIMITED                      | Bowman, Vernon F.                            | HURON BRUCE MINES LTD                                  | DS    | May/85                               | IR          |                    |                  | 1                  |
|  | Ritskes, Andrew                              | SECURITIES   | D     | May/85                               | IR          |                    |                  | ---                |
|  | Whitelaw, Archibald B.                       | HURON BRUCE MINES LTD                                  | DS    | May/85                               | IR          |                    |                  | 62501              |



| REPORTING ISSUER                                 | INSIDER   | SECURITY                       | REL'N | TRANS DATE                           | TYPE          | BOUGHT OR<br>ACQUIRED      | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS   |
|--|---|--------------------------------|-------|--------------------------------------|---------------|----------------------------|---------------------|-------------------------|
| HURON BRUCE MINES<br>LIMITED<br>(Continued)      | Whitelaw, Archibald B.<br>Armec Securities<br>Limited | HURON BRUCE MINES LTD          | DS    | May/85                               | IR1           |                            |                     | 38000                   |
| IMPERIAL METALS CORPORATION                      | Agar, Charles Franklin                                | IMPERIAL METALS CORP           | D     | Aug/85                               |               |                            | 25000               | 51280                   |
| INCO LIMITED                                     | Baird, Charles Fitz<br>wife                           | INCO LTD<br>INCO LTD WTS       | DS    | Aug/85<br>Aug/85                     | 1             |                            | 4000<br>1000        | 12550                   |
|  | Curlook, Walter<br>Children                           |                                | S     | Aug/85<br>Aug/85                     | 1             |                            | 1000<br>300         | 11435                   |
|  | McDougall, Ian  | INCO LTD                       | DS    | Aug/85<br>Aug/85                     | T             | 73                         |                     | 4744                    |
| INDAL LIMITED                                    | Wyatt, Peter E  | INDAL LTD                      | S     | Aug/85                               | IR            |                            | 6400                | 6400                    |
| INTERNORTH INC.                                  | Harbert, John M.                                      | INTERNORTH INC                 | D     | Aug/85                               |               | 5000                       |                     | 5000                    |
|  | Winokur, Herbert S.                                   |                                | D     | Aug/85                               |               | 3000                       |                     | 6000                    |
| INTERPROVINCIAL PIPE<br>LINE LIMITED             | Truswell, Derek Paul                                  | INTERPROVINCIAL PIPE LINE OPTS | S     | Jun/85                               |               | 1000                       |                     | 1800                    |
| INTERQUEST RESOURCES<br>CORPORATION              | Koyle, William L.                                     | INTERQUEST RES CORP            | DS    | Aug/85                               |               | 1500                       |                     | 114000                  |
| IVACO INC.                                       | Goldhart, Sidney Howard<br>Executors                  | IVACO INC CL A CONV            | DISI  | Jul/85<br>Aug/85<br>Jul/85           | A<br>A<br>A 1 | 522033<br>368000<br>522033 |                     | 522033<br>154033<br>--- |
|  | Lubaszka, Henry W.<br>Amended<br>RRSP                 | IVACO INC SERS E PFD           | DISI  | Jun/85<br>Jun/85                     | 1             |                            |                     | 18192<br>384            |
|  | Lubaszka, Henry W.<br>Amended                         | IVACO INC CL A CONV            | DISI  | Jun/85<br>Aug/85<br>Aug/85<br>Jun/85 |               | 20000                      | 2000                | 22921<br>40921<br>483   |
| JAMIE FRONTIER RESOURCES INC.                    | Low, John Hay   | JAMIE FRONTIER RES INC         | D     | Jun/85                               |               | 5000                       |                     | 44500                   |
| JONPOL EXPLORATIONS<br>LIMITED                   | Pollock, Barbara C.                                   | JONPOL EXPLS LTD               |       | Aug/85<br>Aug/85                     |               | 500                        | 22500               | 5000                    |
| KEEZIC RESOURCES LIMITED                         | Humby, Donald Arthur                                  | KEEZIC RES LTD                 | S     | Aug/85                               |               |                            | 15000               | 15000                   |
| LA VERENDRYE MANAGEMENT<br>CORPORATION           | Boutin, Dominique<br>Secretary-La Verendrye           | LA VERENDRYE MGMT CORP         | S     | Aug/85<br>Aug/85                     | 1             | 50                         |                     | 68387<br>10806          |
| LAMBDA MERCANTILE<br>CORPORATION                 | Litwin, F.A.<br>First Corporate<br>Equity Ltd.        | LAMBDA CORP. CLASS A           | DSB   | Aug/85                               |               |                            |                     | 6020                    |
| LANGIS SILVER & COBALT<br>MINING COMPANY LIMITED | Agnico-Eagle Mines<br>Limited                         | LANGIS SILVER & COBALT MING CO | B     | Aug/85                               | 1             | 500                        | 1487300             | 1487300                 |
| LAVA CAP RESOURCES LTD.                          | Porteous, John Geoffrey<br>Cento Holdings Ltd.        | LAVA CAP RES LTD               | D     | Aug/85<br>Aug/85                     | 1             | 5000                       | 2000                | 1886000<br>3550<br>3000 |
| LEVY INDUSTRIES LIMITED                          | Seaway Multi-Corp<br>Limited                          | LEVY INDUSTRIES LTD            | B     | Aug/85<br>Jul/85                     |               | 23<br>300                  |                     | 1254132<br>209765       |
| LOBLAW COMPANIES LIMITED                         | Barnes, Ralph S.                                      | LOBLAW COS LTD                 | DI    | Aug/85                               | IR            |                            |                     | 500                     |



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|---|---|------------------------------|-------|--------------------------------------|------------------|-----------------------|---------------------|------------------------------|
| LOBLAW COMPANIES LIMITED<br>Continued.          | Nichol, David A.  | LOBLAW COS LTD               | D     | Aug/85<br>Aug/85<br>Aug/85           | E<br><br>1       | 40000                 | 40000               | 3002<br>9510                 |
| LOGISTEC CORPORATION                            | RRSP<br>Placements Paquin<br>Gordeau Inc.                                 | LOGISTEC CORP                | B     | Aug/85                               |                  | 10000                 |                     | 820000                       |
| LONGFORD EQUIPMENT<br>INTERNATIONAL LIMITED     | Longford Equipment *<br>International Limited                             | LONGFORD EQUIPMENT PV \$2.50 |       | Jun/85                               |                  | 1500                  |                     | 70305                        |
| LOWEST CORPORATION                              | Smith, Berbard R.   | LOWEST CORP                  | S     | Jul/85                               | IR               |                       |                     | 1775                         |
| M P G INVESTMENT CORPORATION<br>LIMITED         | Mackenzie, John David Hay<br>RRSP   | M P G INVT LTD               | DS    | Aug/85<br>Aug/85                     | 1                |                       | 600                 | 20000<br>4000                |
|   | Mackenzie, John David Hay<br>RRSP   | MPG INVEST CORP LTD 1984 WTS | DS    | Aug/85<br>Aug/85                     | 1                | 1200                  |                     | 4000<br>2320                 |
| MACLEAN HUNTER LIMITED                          | MacLean Hunter<br>Holdings Limited  | MACLEAN HUNTER LTD CLASS X   | B     | Aug/85                               | T                | 80580                 |                     | 15304918                     |
| MADISON OIL & GAS LIMITED                       | Palmer, Harry R.  | MADISON OIL & GAS LTD        | DS    | Aug/85                               |                  |                       | 15000               | 113175                       |
|   | Robinson, Kenneth A.  |                              | DS    | Aug/85                               |                  | 1000                  |                     | 28256<br>149900              |
|   | Karjan Petroleums Ltd.  |                              |       | Aug/85                               | 1                |                       |                     |                              |
| MAGNA INTERNATIONAL INC.                        | Hottinger, Michael R.   | MAGNA INTL INC. CLASS B      | S     | Aug/85                               |                  | 200                   |                     | 21550                        |
|   | McAlpine, James R.  |                              | S     | Aug/85                               |                  | 450                   |                     | 6350                         |
|   | Stronach, Frank   |                              | DS    | Aug/85                               |                  |                       |                     | 491597                       |
|   | 445327 Ontario Limited<br>Voting Agreement                                |                              |       | Aug/85                               | 1                | 650                   |                     | 143367                       |
|   |   |                              |       | Aug/85                               | 1                |                       |                     | 82270                        |
| MAGNETICS INTERNATIONAL LTD.                    | Khazzam, David Ezra   | MAGNETICS INTL LTD           | DS    | Aug/85                               | X                | 70000                 |                     | 305000                       |
|   | Khazzam, Ruth   |                              |       | Aug/85                               | IR               |                       |                     | 10000                        |
| MARSHALL MINERALS CORP.                         | Quaratesi, Stefano<br>517224 Ontario Limited<br>Allison Quaratesi<br>RRSP | MARSHALL MINERALS CORP       | D     | Sep/85<br>Sep/85<br>Sep/85<br>Sep/85 | 1<br>1<br>1<br>1 | 2000                  |                     | 3000<br>5000<br>2000<br>5500 |
| MASCOT GOLD MINES LIMITED                       | Graham, William E.  | MASCOT GOLD MINES LTD        | D     | Aug/85<br>Aug/85                     |                  | 6000                  | 11000               | 346940                       |
| MCDONALD'S CORPORATION                          | Green, David B.   | MCDONALDS CORP               | S     | Aug/85                               | X                | 813                   |                     | 1931                         |
|   | Klinefelter, James A.   |                              | S     | Aug/85                               |                  |                       | 7095                | 14239                        |
|   | Long, Roland E  |                              | S     | Aug/85                               |                  |                       | 1000                | 3843                         |
|   | Rand, James T   |                              | S     | Aug/85                               | IR               |                       |                     | 583                          |
|   | Reid, Bruce Edward  |                              | S     | Aug/85                               |                  |                       | 3700                | 758                          |
|   | Rensi, Edward H.  |                              | DS    | Aug/85                               | X                | 11605                 |                     | 16582                        |
|   | Schrage, Paul Daniel  |                              | S     | Aug/85                               | X                | 3438                  |                     | 24556                        |
|   | Teri, Emil  |                              | S     | Aug/85                               | X                | 623                   |                     | 1349                         |
| MENTOR EXPLORATION &<br>DEVELOPMENT CO. LIMITED | Agnico-Eagle Mines<br>Limited   | MENTOR EXPLS & DEV LTD       | B     | Aug/85                               |                  | 1400                  |                     | 1442900                      |
| MERCANTILE BANK OF<br>CANADA, THE               | Snyder, Paul D.<br>RRSP   | MERCANTILE BK CDA            | S     | Aug/85                               | 1                |                       | 700                 | ---                          |



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|--|---|------------------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| MERCANTILE BANK OF<br>CANADA, THE<br>(Continued) | Snyder, Paul D.<br>Savings Plan                       | MERCANTILE BK CDA            | S     |            |      |                       |                     |                       |
| MESA PETROLEUM CO.                               | Larsen, Jack L.<br>Amended                            | MESA PETE CO                 | S     | Mar/85     | 1    | 130                   |                     | 1180                  |
| MILNER CONSOLIDATED SILVER<br>MINES LTD.         | Agnico-Eagle Mines<br>Limited                         | MILNER CONS SILVER MINES LTD | B     | Mar/85     | Z    | 40924                 |                     | 548566                |
|  | Humby, Donald Arthur                                  |                              | S     | Aug/85     |      |                       | 50000               | 421750                |
| MIRTONE INTERNATIONAL INC.                       | Apple, Barnabas William<br>Nixon                      | SECURITIES                   | D     | Aug/85     |      |                       | 5000                | 20000                 |
|  | Falbo, Tony<br>Tonem Management<br>Corporation        | MIRTONE INTL INC             | D     | Aug/85     | IR   |                       |                     | ---                   |
|  | Kuhn, Richard H.                                      | MIRTONE INTL INC CLASS A     | DS    | Aug/85     | IR   |                       |                     | 2364736               |
|  | Letofsky, Larry                                       | SECURITIES                   | D     | Aug/85     | IR   |                       |                     | 363805                |
|  | Litwin, F. A.   |                              | D     | Aug/85     | IR   |                       |                     | ---                   |
|  | Marcello, Rocco A.                                    |                              | D     | Aug/85     | IR   |                       |                     | ---                   |
|  | Sutton Management Limited<br>MCR Capital Inc.         | MIRTONE INTL INC             | B     | Aug/85     | IR   |                       |                     | 3838787               |
|  | Sutton Management Limited<br>MCR Capital Inc.         | MIRTONE INTL INC CLASS A     | B     | Aug/85     | IR   |                       |                     | 6331235               |
| MITEL CORPORATION                                | Matthews, Terence H.<br>92455 Canada Ltd.<br>Wife     | MITEL CORP                   | DSB   | Aug/85     |      |                       | 40000               | 590583                |
|  | Gardner, R. Hartwell                                  | MOBIL CORP                   | S     | Aug/85     | G    |                       | 800                 | 974036                |
| MOBIL CORPORATION                                | Harris, Edmund A.                                     | MORGAN HYDROCARBONS INC      | S     | Aug/85     |      | 64                    |                     | 3117                  |
| MORGAN HYDROCARBONS INC                          | Holton, Norman W.<br>Maynard Petroleum Ltd.<br>Spouse |                              | S     | Aug/85     |      | 100                   |                     | 26473                 |
|  | Hopwood, Terrence Judd                                |                              | S     | Aug/85     | 1    |                       |                     | 51889                 |
|  | Lawson, James E.                                      |                              | S     | Aug/85     | 1    |                       |                     | 12007                 |
|  | McPherson, Neil A.                                    |                              | S     | Aug/85     |      | 12583                 |                     | 50462                 |
|  | Shepherd, Donald W.                                   |                              | S     | Aug/85     |      | 85                    |                     | 2355                  |
|  | Wolcott, Donald M.<br>Amended                         |                              | S     | Aug/85     |      | 84                    |                     | 11808                 |
|  | Columbos, Michael A.<br>Stock Purchase Plan           | MORRISON PETE LTD            | DS    | Aug/85     | M    | 212                   |                     | 66004                 |
| MORRISON PETROLEUMS LTD                          | Flanagan, John Terrence<br>RRSP                       | MUSCOCHO EXPL LTD            | DS    | Aug/85     | 1    | 244828                | 6000                | 406396                |
| MUSCOCHO EXPLORATIONS<br>LIMITED                 | Macklem, John R.                                      |                              | DS    | Aug/85     | X    | 5000                  | 30000               | ---                   |
|  | McAdam, John  |                              | DS    | Jul/85     |      | 30000                 | 5000                | 51959                 |
|  |   |                              |       |            |      |                       |                     | 5400                  |
|  |   |                              |       |            |      |                       |                     | ---                   |



## INSIDER TRADING REPORTS

| REPORTING ISSUER                             | INSIDER   | SECURITY                      | REL'N | TRANS DATE                 | TYPE   | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS        |
|--|---|-------------------------------|-------|----------------------------|--------|--------------------|------------------|---------------------------|
| MUSCOCHO EXPLORATIONS LIMITED<br>(Continued) | McAdam, John  | MUSCOCHO EXPL LTD             | DS    | Aug/85                     |        |                    | 40000            | 38461                     |
| NAHANNI MINES LIMITED                        | Harquail, J.A.<br>Impact Investments<br>RSP                                       | NAHANNI MINES LTD             | DS    | Aug/85<br>Aug/85<br>Aug/85 | 1<br>1 | 4000               |                  | 364669<br>70000<br>110000 |
| NATIONAL SEA PRODUCTS LIMITED                | Ringler, J. Allan   | NTL SEA PRODUCTS LTD CL A     | DS    | Aug/85                     |        | 2000               |                  | 4000                      |
| NATIONAL TRUST COMPANY                       | Morrow, James B.  | NATIONAL TRUST COMPANY        | S     | Aug/85                     |        |                    | 5000             | 45010                     |
| NELMA INFORMANTION INC                       | National Victoria and Grey Trustco Limited. The                                   | NELMA INF INC                 | B     | Aug/85                     |        | 501                |                  | 15784916                  |
| NEWFOUNDLAND CAPITAL CORPORATION LIMITED     | Newell, Edward  | NEWFOUNDLAND CAP LTD CL A     | B     | Aug/85                     |        | 350000             |                  | 350000                    |
|  | Steele, Harold R.<br>Albatross Motel Ltd.<br>DFSP                                 | NEWFOUNDLAND CAP LTD CL A     | DSB   | Aug/85                     | 1      |                    |                  | 119140                    |
|  | J.C. Steele   |                               |       | Aug/85                     | 1      | 2600               |                  | 17800                     |
|  | Steele Ltd.   |                               |       | Aug/85                     | 1      |                    |                  | 11900                     |
|  | Albatross Motel Ltd.  |                               |       | Aug/85                     | 1      |                    |                  | 124649                    |
|  | Albatross Motel Ltd.  |                               |       | Aug/85                     | 1      |                    |                  | 128940                    |
|  | DFSP  |                               |       | Aug/85                     | 1      |                    |                  | 5300                      |
|  | J.C. Steele   |                               |       | Aug/85                     | 1      | 1000               |                  | 14800                     |
|  | Steele Ltd.   |                               |       | Aug/85                     | 1      |                    |                  | 444849                    |
| NEWSCOPE RESOURCES LIMITED                   | Balderston, Dennis B.   | NEWSCOPE RES LTD              | D     | Aug/85                     |        | 1000               |                  | 3000                      |
| NORANDA INC.                                 | Gordon, John Mitchell<br>Amended  | NORANDA INC                   | S     | Jul/85                     |        |                    | 1435             | 15548                     |
| NORCEN ENERGY RESOURCES LIMITED              | Caisse De<br>Depot Et Placement<br>Du Quebec                                      | NORCEN ENERGY RES LTD CLASS A | B     | Jul/85<br>Aug/85           |        |                    | 81800<br>963405  | 615948                    |
|  | Norcen Energy Resources Limited   | NORCEN ENERGY RES LTD VTG     |       | Aug/85                     |        | 940533             |                  | ---                       |
|  |   | NORCEN ENERGY RES LTD NON-VTG |       | Aug/85                     | R      | 5038320            |                  | ---                       |
|  |   |                               |       | Aug/85                     | R      |                    | 5038320          | ---                       |
| NORTH CANADIAN OILS LIMITED                  | Dexleigh Corporation  | NORTH CDN OILS LTD            | B     | Aug/85                     | V      | 292148             |                  | 876444                    |
|  | Hees International Corporation  |                               | B     | Aug/85                     | V      | 827053             |                  | 2481159                   |
|  | Kerr, David W.  |                               | D     | Aug/85                     | V      | 16070              |                  | 48210                     |
|  | L'Heureux, Willard John *   |                               | D     | Aug/85<br>Aug/85           | V      | 108000             |                  | 32500                     |
|  | McJannet, R. Bryan  |                               | D     | Aug/85                     | V      | 2570               |                  | 7710                      |
|  | Manifold, Albert H.   | NORTHAIR MINES LTD            | D     | Sep/85                     | IR     |                    |                  | 63400                     |
|  | McLeod, Donald A.   |                               | DS    | Sep/85                     | IR     |                    |                  | 49250                     |
|  | Sharp, Gail M.  | SECURITIES                    | S     | Sep/85                     | IR     |                    |                  | ---                       |
|  | Garvey, Howard<br>Shareholder Dividend<br>Reinvestment and<br>Stock Purchase Plan | NORTHERN TELECOM LTD          | DI    | Aug/85                     |        |                    | 300              | ---                       |
| NORTHLAND BANK                               | Love, Richey Bryce  | NORTHLAND BANK                | D     | Aug/85                     |        |                    | 57000            | 80000                     |



| REPORTING ISSUER                               | INSIDER                                 | SECURITY                       | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|--|---|--------------------------------|-------|------------|------|--------------------|------------------|--------------------|
| NOVA, AN ALBERTA CORPORATION                   | Blair, Sidney Robert                    | NOVA, ALBERTA CORP CL A        | S     | Aug/85     | 1    | 50000              |                  | 50000              |
| OCCIDENTAL PETROLEUM CORPORATION               | Grass Hill Holdings Ltd.                |                                |       | Aug/85     |      |                    |                  | 26000              |
|  | Laurance, Dale R.                       | OCCIDENTAL PETE CORP           |       | Dec/84     |      |                    |                  |                    |
|  | Savings Plan                            |                                |       | Aug/85     | X    | 621                |                  | 2182               |
| OMEGA HYDROCARBONS LTD                         | Patey George E.                         | OMEGA HYDROCARBONS LTD         |       | Dec/84     | 1    | 134                |                  | 2803               |
|  | RRSP                                    |                                |       |            |      |                    |                  | 327                |
| OMNIBUS COMPUTER GRAPHICS INC.                 | Martin, Joseph F.                       | OMNIBUS COMPUTER GRAPHICS INC. | S     | Sep/85     | 1    |                    | 5000             | 25000              |
|  | RRSP                                    |                                |       | Sep/85     |      |                    |                  | 10000              |
| OPTIMIAN CALIFORNIA VINEYARDS CORPORATION, THE | O'Donovan, Val                          | OMNIBUS COMPUTER GRAPHICS INC. | SDISI | Aug/85     | 1    |                    | 9600             | ---                |
|  | 126604 Canada Limited                   | OPIMIAN CA VINEYARDS CORP      | D     | Aug/85     |      |                    | 2675             | ---                |
| ORACLE RESOURCES LTD.                          | McGilvary, John C.                      | SECURITIES                     |       | Jun/85     | IR   |                    |                  | 10000              |
| OSBORNE & CHAPPEL GOLDFIELDS LIMITED           | Caddy, John C. C.                       | OSBORNE & CHAPPEL GOLDFIELDS   | D     | Jun/85     | IRI  |                    |                  | 12000              |
|  | Goldsmith, Robert J.                    |                                |       | Sep/85     | IR   |                    |                  | ---                |
|  | Osborne & Chappel International Limited |                                |       | Jul/85     |      | 61232              | 61232            | 3058768            |
|  | Mosley, Arthur D. A. G.                 |                                | DB    |            | 1    |                    | 61232            | 3058768            |
|  | Osborne & Chappel International Limited |                                | D     | Jul/85     |      |                    |                  |                    |
|  | Osborne & Chappel International Limited |                                | B     | Jul/85     | 1    |                    | 61232            | 3058768            |
|  | Palmer, Charles D.                      |                                | B     | Jul/85     |      |                    |                  |                    |
|  | Osborne & Chappel International Limited |                                | B     | Jul/85     |      |                    | 61232            | 3058768            |
|  | Yusof, Abdullah Bin                     |                                | B     | Jul/85     | 1    |                    |                  |                    |
| PACIFIC CASSIAR LIMITED                        | Kenyon, John Michael                    | PACIFIC CASSIAR LTD CL A       |       | Jul/85     | 1    |                    | 61232            | 3058768            |
|  | Webster, Donald C.                      | PACIFIC CASSIAR LTD CL B       | DS    | Aug/85     |      |                    | 2800             | 113100             |
|  | Children                                | PAGURIAN CORP LTD CL A NON VTG | D     | Aug/85     |      |                    | 1990             | 1000               |
| PATHWAY FOOD INDUSTRIES LIMITED                | Fry, David John                         | PAGURIAN CORP LTD CL B VTG     |       | Aug/85     | 1    |                    | 398878           | ---                |
|  | Mendell, Peter                          | PATHWAY FOOD IND LTD           | D     | Jul/85     | V 1  | 20000              |                  | 40000              |
| PEERLESS CARPET CORPORATION                    | Burch, Barrie Campbell                  | SECURITIES                     |       | Aug/85     |      |                    | 1                | ---                |
|  | Gardner, Watson                         | PEMBINA RES LTD                | S     | Aug/85     | IR   |                    |                  | ---                |
| PERREX RESOURCES INC.                          | Jonpol Explorations Limited             | PERREX RES INC                 |       | Jul/85     | 1    | 1000               |                  | 1285               |
|  | Pollock, John Arthur                    |                                |       | Aug/85     |      |                    |                  | 3000               |
|  | Jonpol Investments Ltd.                 |                                | DS    | Jun/85     |      |                    | 10000            | 209668             |
| PETROLANTIC RESOURCES INC.                     | Laudenslager, Arthur Edward             | PETROLANTIC RES INC            | DSB   | Aug/85     | 1    |                    | 20000            | 3001               |
|  | McLaughlin, William John                |                                |       | Aug/85     |      |                    |                  | 22300              |
|  |   |                                |       | Aug/85     | G    |                    | 5000             | 1043006            |
|  |   |                                |       | Sep/85     |      |                    | 75000            | 968006             |
|  |   |                                | DSB   | Sep/85     |      |                    | 75000            | 1041508            |



| REPORTING ISSUER                           | INSIDER  | SECURITY   | REL'N. | TRANS DATE                           | TYPE                | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH END<br>HOLDINGS    |
|--|--|--|--------|--------------------------------------|---------------------|-----------------------|---------------------|--------------------------|
| PETROMET RESOURCES LIMITED                 | Smiley, Robert G.  | PETROMET RES LTD   | D      | Aug/85<br>Aug/85                     | X                   | 10000                 | 9100                | 900                      |
| PHILLIPS PETROLEUM COMPANY                 | Douce, William C.  | PHILLIPS PETE CO   | DS     | Aug/85<br>Aug/85<br>Aug/85           | Z                   | 2574                  | 270<br>21           | 20233<br>963             |
| PLACER DEVELOPMENT LIMITED                 | Norman, Franklin J.<br>Stock Purchase Plan               | PHILLIPS PETE CO PFD   | SI     | Aug/85<br>Aug/85                     | 1                   | 171                   | 975                 | 975<br>---               |
| POLYCOM SYSTEMS LIMITED                    | Needham, Peter David *                                   | PLACER DEV LTD   | DS     | Aug/85                               |                     |                       | 5000                | 1000                     |
| POTTER DISTILLERIES LTD                    | Grant, William N.  | POLYCOM SYSTEMS LTD  | D      | Aug/85<br>Aug/85                     |                     | 34800<br>4600         |                     | 85900<br>84585           |
| POWER CORPORATION OF CANADA                | Desmarais, Paul<br>Prime Investors Ltd.                  | POTTER DISTILLERIES LTD CL A<br>POTTER DISTILLERIES LTD CL B | B      | Aug/85                               |                     |                       | 2000000             | 4228144                  |
| PROVIGO INC.                               | Caisse De<br>Depot Et Placement<br>Du Quebec             | POWER CORP OF CDN SUBORDINATE                                |        | Aug/85                               |                     |                       |                     |                          |
| PUBLIC SERVICE ELECTRIC<br>AND GAS COMPANY | Franklin, Robert H.                                      | PROVIGO INC  | S      | Aug/85                               |                     |                       | 127500              | 4298216                  |
| QUEBEC-TELEPHONE                           | Saller, William  | PUBLIC SVC ELEC & GAS CO                                     | S      | Sep/85<br>Sep/85                     |                     | 1                     |                     | 440<br>320               |
| QUEBECOR INC                               | Caisse De<br>Depot Et Placement<br>Du Quebec             | QUEBEC TEL   | B      | Aug/85<br>Aug/85                     |                     | \$786000              | 16000               | 618845<br>\$279000       |
|  | Beauchamp, Jacques                                       | QUEBEC TELEPHONE 8.75% DEB                                   | S      | Jun/85<br>Jun/85                     | V<br>V              | 800<br>1840           |                     | 1200<br>2760             |
|  | Bernier, Denise  | QUEBECOR INC   | S      | Jul/85                               | IR                  |                       |                     | 360                      |
|  | Coutu, Jean  |  | D      | Jun/85                               | V                   | 2000                  |                     | 3000                     |
|  | Custeau, Maurice   |  | DS     | Jun/85                               | V                   | 800                   |                     | 1200                     |
|  | De Jordy, Herve<br>Indirect Holdings                     |  | S      | Jun/85                               | V 1                 | 450                   |                     | 675                      |
|  | Dussault, Pierre   |  | DS     | Jun/85                               | V                   | 1600                  |                     | 2400                     |
|  | Gauthier, Wilbrod  |  | D      | Jun/85                               | V                   | 800                   |                     | 1200                     |
|  | Gestion Peladeau Inc.                                    |  | B      | Jun/85                               | V                   | 5597888               |                     | 8396832                  |
|  | Gourd, Andre   |  | S      | Jun/85                               | V                   | 800                   |                     | 1200                     |
|  | Goyette, Yvon  |  | S      | Apr/85<br>Jun/85<br>Apr/85<br>Jun/85 | IR<br>V<br>IR1<br>1 | 1790                  |                     | 850<br>2350<br>45<br>135 |
|  | Indirect Holding   |  | S      | May/85<br>Jun/85<br>Jun/85           |                     | 500<br>1940           | 1500                | 2910                     |
|  | L'italien, Gaston  |  | B      | Jun/85                               | V 1                 | 5597888               |                     | 8396832                  |
|  | Les Placements<br>Peladeau Inc.<br>Gestion Peladeau Inc. |  | DS     | Jun/85<br>Jun/85                     | V<br>V 1            | 400<br>5597888        |                     | 600<br>8396832           |
|  | Peladeau, Pierre<br>Gestion Peladeau Inc.                |  | D      | Jun/85                               | V                   | 6304                  |                     | 9456                     |
|  | Perron, Jean   |  |        |                                      |                     |                       |                     |                          |



| REPORTING ISSUER                      | INSIDER  | SECURITY                      | REL'N | TRANS DATE | TYPE | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS |
|---------------------------------------|--|-------------------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| QUEBECOR INC<br>(Continued)           | Perron, Jean<br>Alridan Inc.                                 | QUEBECOR INC                  | D     | Jun/85     | V 1  | 3696                  |                     | 5544                  |
|                                       | Perusse, Johanne   |                               | D     | Jul/85     | IR   |                       |                     | 600                   |
|                                       | Roy, Gilles  |                               | S     | Jun/85     | V    | 2308                  |                     | 3462                  |
|                                       | St-Jacques, Jean   |                               | S     | Jun/85     | V    | 800                   |                     | 1200                  |
| QUINTEKO RESOURCES LTD                | Webster, Lorne Charles                                       |                               | D     | Jun/85     | V    | 4000                  |                     | 6000                  |
|                                       | Kochberg, Harold   | QUINTEKO RES. LTD.            | DS    | Aug/85     |      |                       | 5000                |                       |
|                                       | Daughter<br>H. & S. Trust                                    |                               |       | Sep/85     | I    |                       | 5000                | 98358                 |
|                                       | Wife   |                               |       | Sep/85     | I    |                       |                     | 4000                  |
| RAILHEAD RESOURCES INC.               | MacLean, David R.<br>463754 Ontario Inc.                     | RAILHEAD RES INC              | B     | Sep/85     | I    |                       |                     | 19500                 |
|                                       | Bowman, Gordon H.  |                               |       | Sep/85     | I    |                       |                     | 15000                 |
|                                       | Ashton, John Michael   | RANGER OIL LTD                | S     | Aug/85     | I    | 2300                  |                     | 97144                 |
|                                       | Hexacorp Limited   | REA GOLD CORP                 | D     | Aug/85     |      |                       | 2200                | 16400                 |
| REED STENHOUSE COMPANIES<br>LIMITED   | Sydor, Daniel Joseph   | REAL TIME DATAPRO LTD         | B     | Aug/85     |      |                       | 500                 | 8050                  |
|                                       | Matthews, Wilmot L.<br>Indirect Holdings                     | REED STENHOUSE LTD CL A       | S     | Aug/85     |      |                       | 166950              | ---                   |
|                                       | Anderson, Robert   |                               |       | Sep/85     |      | 137                   |                     | 11100                 |
|                                       | Wife   | RENAISSANCE ENERGY LTD        | D     | Sep/85     | I    | 63400                 |                     | 316807                |
| ROCKWELL INTERNATIONAL<br>CORPORATION | Siragusa, Ross David Jr.<br>Trustee<br>Western Ventures Inc. | ROCKWELL INTL CORP            | DS    | Sep/85     |      |                       |                     | 53093                 |
|                                       | Walker, Martin D.  |                               |       | Aug/85     | X    | 36000                 |                     | 139019                |
|                                       | Fierheller, George Alfred                                    |                               |       | Aug/85     | X    |                       | 13891               | 600                   |
|                                       | Francis, Robert M.   |                               |       | Aug/85     | I    |                       |                     |                       |
| ROGERS CABLESYSTEMS INC.              | Ross, Barry A.   |                               |       | Aug/85     |      |                       | 2000                | 92170                 |
|                                       | Bernard, Rolland G.  |                               | D     | Aug/85     | Z 1  |                       | 2630                | 150988                |
|                                       | Stewart, Hugh Carson<br>Son                                  |                               |       | Aug/85     | I    |                       |                     | 170000                |
|                                       | Atkinson, Paul Harold<br>Sufside Resources Inc.              |                               | DS    | Aug/85     | G    |                       | 4024                | 34187                 |
| ROYAL BANK OF CANADA, THE             | Daughney, Judith   | ROGERS CABLE SYSTEMS INC CL A | DS    | Aug/85     |      | 900                   |                     | 1000                  |
|                                       | Blakely, M. Fraser<br>Stock Dividend Plan                    | ROGERS CABLE SYSTEMS INC CL B | DS    | Aug/85     |      |                       | 9000                | 1000                  |
|                                       | Young, Ian M.  |                               | DS    | Aug/85     |      |                       | 4850                | 26736                 |
|                                       | Skimming, Thomas   | ROYAL BK CDA                  | S     | Aug/85     |      |                       | 12812               | 4781                  |
| ROYAL GOLD & SILVER<br>CORPORATION    | Lord Thomson of Fleet<br>1963 Trust                          | ROYAL GOLD & SILVER CORP      | DB    | Aug/85     |      | 245                   |                     | 1816                  |
|                                       | Standard St. Lawrence<br>Company Limited, The                |                               | S     | Aug/85     |      | 238                   |                     | 996                   |
|                                       |  |                               |       | Jul/85     | I    |                       |                     | 6                     |
|                                       |  |                               |       | Aug/85     |      |                       |                     |                       |
| ROYAL TRUSTCO LIMITED                 | Daughney, Judith   | ROYAL TRUSTCO LTD CL A CONV   | DI    | Aug/85     | IR   |                       |                     | 40110                 |
|                                       | Blakely, M. Fraser<br>Stock Dividend Plan                    | ROYAL TRUSTCO LTD CL A CONV   | S     | Aug/85     |      |                       | 82591               | 487109                |
|                                       | Young, Ian M.  |                               | S     | Aug/85     | I    |                       | 1084                | 21691                 |
|                                       | Skimming, Thomas   | ROYAL TRUSTCO LTD WTS         | S     | Aug/85     |      | 5000                  |                     | 500000                |
| ROYEX GOLD MINING CORPORATION         | Lord Thomson of Fleet<br>1963 Trust                          | ROYEX GOLD MINING CORP        | DS    | Aug/85     |      |                       |                     | 1925                  |
|                                       | Standard St. Lawrence<br>Company Limited, The                | SCOTTISH & YORK LTD CL B PREF | B     | Aug/85     |      | 30000                 |                     | 18000                 |
|                                       |  |                               |       | Aug/85     |      |                       |                     | 5000                  |
|                                       |  |                               |       | Aug/85     |      |                       | 40545               |                       |
| SCOTTISH & YORK HOLDINGS<br>LIMITED   | Lord Thomson of Fleet<br>1963 Trust                          |                               |       | Aug/85     | T 1  | 7936                  |                     | 92645                 |
|                                       | Standard St. Lawrence<br>Company Limited, The                |                               |       | Aug/85     |      |                       |                     | 20-Sep-85             |
|                                       |  |                               |       | Aug/85     |      |                       |                     |                       |
|                                       |  |                               |       | Aug/85     |      |                       |                     |                       |



| REPORTING ISSUER                | INSIDER  | SECURITY                    | REL'N | TRANS DATE       | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END BALANCE |
|---------------------------------|--|-----------------------------|-------|------------------|------|--------------------|------------------|-------------------|
| SEABOARD LIFE INSURANCE COMPANY | Friend's Provident Life Office                                   | SEABOARD LIFE INSURANCE CO  | B     | Jun 85<br>Aug 85 |      | 15<br>66           |                  | 551293            |
| SEARS CANADA INC.               | Thomson, Kenneth Roy<br>Hudson's Bay Company                     | SIMPSON'S SEARS LTD CL B    | B     | Jul/85           | E 1  |                    | 300              | 13440498          |
| SEAWAY MULTI-CORP. LIMITED      | Peplevy Corporation Limited<br>Rustic Valley Enterprises Limited | SEAWAY MULTI CORP LTD PREF  | B     | Jul 85           | I    | 17100              |                  | 22000             |
| SELKIRK COMMUNICATIONS LIMITED  | Baker, Kenneth A   | SELKIRK COMMUNICATIONS CL A | S     | Aug/85           |      |                    | 150              | 981               |
| SHAWNEE PETROLEUMS LIMITED      | Brissenden, Richard *<br>William Bywood Holdings Limited         | SHAWNEE PETES LTD           | D     | Aug/85           | I    |                    | 2500             | 34000             |
| SHELTER OIL & GAS LTD.          | Tessari, John Andrew   | SHELTER OIL & GAS LTD       |       | Aug/85           |      |                    | 2800             | 63615             |
| SHERRITT GORDON MINES LIMITED   | Shaw, Ian Alexander  | SHERRITT GORDON MINES LTD   | S     | Aug/85<br>Aug/85 |      | 505                | 505              | ---               |
| SILVER CENTURY EXPLORATIONS LTD | Agnico-Eagle Mines Limited                                       | SILVER CENTURY EXPLS LTD    | B     | Aug 85           | IR   |                    |                  | 383700            |
| SILVER LAKE RESOURCES INC.      | Penna, Paul<br>Epiett, William S<br>Epiett Natural Resources Ltd | SILVER LAKE RES INC         | DS    | Aug/85           | IR   |                    | 5000             | 133300            |
| SILVERSIDE RESOURCES INC.       | McCloskey, Richard Duncan  | SILVERSIDE RES INC          | DS    | Aug/85<br>Aug/85 | I    | 5000               | 5000             | 174200<br>10000   |
| SOUTHAM INC.                    | Balfour, Clair St<br>Berriedale Ltd                              | SOUTHAM INC                 | DS    | Aug/85           | V 1  | 10611              |                  | 840149            |
|                                 | Best, Frederick  |                             | DI    | Aug/85           | V    | 3000               |                  | 4000              |
|                                 | Bullock, Gordon  |                             | S     | Aug/85           | V    | 2100               |                  | 2800              |
|                                 | Carradine, William J.  |                             | S     | Aug/85           | V    | 600                |                  | 800               |
|                                 | Cockburn, John Murray  | SECURITIES                  |       | Aug/85           | IR   |                    |                  | ---               |
|                                 | Connell, George E.   | SOUTHAM INC                 | D     | Aug/85           | V    | 300                |                  | 300               |
|                                 | Craig, John G.   |                             | S     | Aug/85           | V    | 600                |                  | 800               |
|                                 | Gaul, J. Howard  |                             |       | Aug/85           | V    | 900                |                  | 900               |
|                                 | Honderich, Beland Hugh   | SECURITIES                  | DI    | Aug/85           | IR   |                    |                  | ---               |
|                                 | Jolley, David R.   |                             | DI    | Aug/85           | IR   |                    |                  | ---               |
|                                 | Mackenzie, John Blair  |                             | DI    | Aug/85           | IR   |                    |                  | ---               |
|                                 | Meadows, George L.   | SOUTHAM INC                 | S     | Aug/85           | V    | 300                |                  | 400               |
|                                 | Newbigging, William  |                             | S     | Aug/85           | V    | 600                |                  | 9000              |
|                                 | O'Halloran, Noel J.  |                             | S     | Aug/85           | V    | 2000               |                  | 2000              |
|                                 | Pigott, J Jacques<br>Maranjac Holdings Limited                   |                             | D     | Aug/85           | V 1  | 3234               |                  | 4312              |



| REPORTING ISSUER                                 | INSIDER  | SECURITY                  | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH END HOLDINGS |
|--|--|---------------------------|-------|------------|------|--------------------|------------------|--------------------|
| SOUTHAM INC.<br>(Continued)                      | Rothwell John L.                               | SOUTHAM INC CL A          | S     | Aug/85     | V    | 3750               |                  | 5000               |
|  | Scott, Douglas G.                              | SOUTHAM INC               |       | Aug/85     | V    | 8709               |                  | 11612              |
|  | Shano, Margaret                                |                           | S     | Aug/85     | V    | 21                 |                  | 628                |
|  | Thomasson, Harold Oliver Spouse                |                           | S     | Aug/85     | V    | 3600               |                  | 4800               |
|  |  |                           |       | Aug/85     | V 1  | 990                |                  | 1320               |
|  | Thomson, James S.                              |                           | S     | Aug/85     | V    | 804                |                  | 804                |
|  | Van Ginkel, Jake                               | SECURITIES                | DI    | Aug/85     | IR   |                    |                  | ---                |
| SPARTON RESOURCES INC                            | New Venture Equities Ltd.                      |                           |       |            |      |                    |                  |                    |
|  |  | SPARTON RES INC           | B     | Mar/85     |      | 1632               |                  | 1001632            |
| STANDARD TRUSTCO LIMITED                         | O'Malley, Brian R. RSP                         | STANDARD TRUSTCO LTD      | DS    | Aug/85     |      |                    | 200              | 73126              |
|  |  |                           |       | Aug/85     | 1    |                    |                  | 445                |
| STONEBRIDGE ARABIAN PARTNERSHIP                  | Coles, Mark A.                                 | STONEBRIDGE ARABIAN UNIT  | DS    |            |      |                    |                  |                    |
|  |  |                           |       | Aug/85     | IR   |                    |                  | 40                 |
| SUDBURY CONTACT MINES LIMITED                    | Mentor Exploration and Development Co. Limited | SUDBURY CONTACT MINES LTD | B     |            |      | 24600              |                  | 2976882            |
| SUMACH RESOURCES INC.                            | Christensen, Royal Jay Owasso Resources Inc.   | SUMACH RES. INC.          | D     | Sep/85     |      |                    |                  | 100000             |
|  |  |                           |       | Sep/85     | M 1  |                    | 53657            | 111671             |
| TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED | Reynolds, Gerard J.                            | TARA EXPL & DEV LTD       |       | Apr/85     |      | 500                |                  |                    |
|  |  |                           |       | Apr/85     | X    |                    | 500              |                    |
|  |  |                           |       | May/85     | X    | 500                |                  |                    |
|  |  |                           |       | Aug/85     |      |                    | 500              | ---                |
| TELE-CAPITAL INC.                                | Beaudoin, Claude                               | TELE-CAPITAL INC CL A     | DS    | Aug/85     | IR   |                    |                  | 1100               |
| TENNECO INC.                                     | Bernacki, Edward J. ADRS Plan Thrift Plan      | TENNECO INC               | S     | Aug/85     | 1    |                    |                  | 2                  |
|  |  |                           |       | Aug/85     | 1    | 49                 |                  | 249                |
|  | Blakely, Robert T. Thrift Plan                 |                           | S     | Aug/85     | 1    | 56                 |                  | 250                |
|  |  |                           |       | Aug/85     |      |                    |                  | 1821               |
|  | Daniels, H.E. Son Thrift Plan                  |                           | S     | Aug/85     | 1    |                    |                  | 200                |
|  |  |                           |       | Aug/85     | 1    | 32                 |                  | 5                  |
|  |  |                           |       | Aug/85     |      |                    |                  | 6371               |
|  | Ewell, Vincent F. Jr. Thrift Plan              |                           | S     | Aug/85     | 1    | 44                 |                  | 107                |
|  |  |                           |       | Aug/85     |      |                    |                  | 4892               |
|  | Meyer, M.W. Thrift Plan                        |                           | S     | Aug/85     | 1    | 44                 |                  | 72                 |
|  |  |                           |       | Aug/85     |      |                    |                  | 8443               |
|  | Miller, Robert H. Thrift Plan                  |                           | S     | Aug/85     | 1    | 40                 |                  | 843                |
|  |  |                           |       | Aug/85     |      |                    |                  | 5759               |
|  | Otto, Kenneth L. Thrift Plan                   |                           | S     | Aug/85     | 1    | 19                 |                  | 1024               |
|  |  |                           |       | Aug/85     |      |                    |                  | 85                 |
|  | Park Jr., Tracy S. Thrift Plan                 |                           |       | Aug/85     | 1    |                    | 956              | ---                |
|  |  |                           |       | Aug/85     |      |                    |                  | 434                |
|  | Robinson, Richard A. Thrift Plan               |                           | S     | Aug/85     | 1    | 40                 |                  | 4834               |
|  |  |                           |       | Aug/85     | 1    |                    |                  | 300                |
|  | Wife   |                           |       |            |      |                    |                  |                    |
|  | Sapp, Walter W. Thrift Plan                    |                           | S     | Aug/85     | 1    | 46                 |                  | 250                |
|  |  |                           |       | Aug/85     |      |                    |                  | 3169               |
|  | Shultz, Charles E.                             |                           |       | Aug/85     |      |                    |                  | 203                |



## INSIDER TRADING REPORTS

| REPORTING ISSUER                                | INSIDER                                   | SECURITY                         | REL'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|---|---|----------------------------------|-------|------------|------|--------------------|------------------|--------------------|
| TENNECO INC.<br>(Continued)                     | Shultz, Charles E.<br>Daughter            | TENNECO INC                      |       | Aug/85     | 1    |                    |                  | 100                |
|   | Son                                       |                                  |       | Aug/85     | 1    |                    |                  | 100                |
|   | Thrift Plan                               |                                  |       | Aug/85     | 1    | 71                 |                  | 4942               |
|   |   |                                  |       |            |      |                    |                  |                    |
| TEXACO CANADA INC.                              | Tunnell, Byron<br>Thrift Plan             | TEXACO CDA INC                   | S     | Aug/85     | 1    | 34                 |                  | 1064               |
|   |   |                                  |       | Aug/85     | 1    |                    |                  | 4017               |
|   | Christie, Gary W.<br>Savings Plan         |                                  |       | Aug/85     | IR1  |                    |                  | 369                |
|   |   |                                  |       |            |      |                    |                  |                    |
| TEXAS EASTERN CORPORATION                       | Ewing, G. H.<br>Children                  | TEXAS EASTERN CORP               | SI    | Aug/85     | Z    | 11660              |                  | 14378              |
|   | Spouse                                    |                                  |       | Aug/85     | 1    |                    |                  | 2000               |
|   |   |                                  |       | Aug/85     | 1    |                    |                  | 380                |
|   |   |                                  |       |            |      |                    |                  |                    |
| THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED | Pitfield, Ward C.                         | THIRD CDN GEN INVT TR LTD        | D     | Aug/85     |      | 1272               |                  | 22622              |
|   |   |                                  |       |            |      |                    |                  |                    |
|   |   |                                  |       |            |      |                    |                  |                    |
|   |   |                                  |       |            |      |                    |                  |                    |
| THOMSON NEWSPAPERS LIMITED                      | Stanley, David<br>Christopher Hall        | THOMPSON NEWSPAPER CLASS A       | D     | Jul/85     | E    | 25816              |                  | 25816              |
|   |   |                                  |       | Mar/85     | T    | 50                 |                  |                    |
|   |   |                                  |       | May/85     | T    | 17102              |                  |                    |
|   |   |                                  |       | Jun/85     | T    | 162                |                  |                    |
| THOMSON NEWSPAPERS PFD 6.75%                    |   | THOMSON NEWSPAPERS PFD 6.75%     |       | Jul/85     | E    |                    | 25816            | 25816              |
|   |   |                                  |       |            |      |                    |                  |                    |
|   |   |                                  |       |            |      |                    |                  |                    |
|   |   |                                  |       |            |      |                    |                  |                    |
| TIBER ENERGY CORPORATION                        | Thompson Newspapers Limited               | TIBER ENERGY CORP                | D     | Aug/85     | R    | 560                | 560              | ---                |
|   |   |                                  |       | Aug/85     |      |                    |                  |                    |
|   | Jeal, Robert Charles<br>Mother            |                                  |       | Jun/85     | 1    |                    |                  | 300                |
|   | Robvin Enterprises Ltd                    |                                  |       | Jun/85     | 1    |                    |                  | 22200              |
| TOLKEN RESOURCE CORPORATION                     | RRSP                                      | TOLKEN RES CORP                  | DS    | Jun/85     | 1    |                    |                  | 9350               |
|   | Sister                                    |                                  |       | Jun/85     | 1    |                    |                  | 400                |
|   | Son                                       |                                  |       | Jun/85     | 1    | 300                |                  | 800                |
|   |   |                                  |       |            |      |                    |                  |                    |
| TORONTO-DOMINION BANK                           | Tokarsky, John Thomas                     | TORONTO-DOM. BANK                | D     | Sep/85     |      | 200                |                  | 201                |
|   | Pattison, James A.                        |                                  |       | Sep/85     | IR   |                    |                  | 5000               |
|   | Mackenzie, John Blair                     |                                  |       | Aug/85     |      |                    | 375              | ---                |
|   | Torstar Corporation                       |                                  |       | Aug/85     |      | 22700              |                  | ---                |
| TOTAL PETROLEUM (NORTH AMERICA) LTD.            |   | TOTAL PETE N AMER LTD            |       | Aug/85     |      | 66200              |                  | 10088              |
|   | Total Compagnie<br>Francaise Des Petroles |                                  |       |            |      |                    |                  |                    |
|   | Canadian Utilities Limited                |                                  |       | Aug/85     | 1    |                    | 3300             | 46                 |
|   | In Trust                                  |                                  |       | Aug/85     |      |                    |                  | 12950976           |
| TRANSALTA UTILITIES CORPORATION                 | Transalta Utilities Corporation           | TRANSALTA UTILS CORP CL A        | B     | Sep/85     |      |                    |                  |                    |
|   |   |                                  |       | Sep/85     | E    | 58641              | 58641            | 8912283            |
|   |   |                                  |       | Jul/85     | 1    |                    |                  | 114093             |
|   |   |                                  |       | Jul/85     | 1    | 71                 |                  | 63128              |
| TRANSCANADA PIPELINES LIMITED                   | RRSP                                      | TRANSCANADA UTIL CORP PFD \$1.40 | S     | Jul/85     |      |                    |                  | 6286               |
|   | Wife                                      |                                  |       | Jul/85     | 1    |                    |                  | 200                |
|   |   |                                  |       |            |      |                    |                  |                    |
|   |   |                                  |       |            |      |                    |                  |                    |
| TRANSCANADA PIPELINES LIMITED                   | RRSP                                      | TRANSCANADA PPLNS LTD            |       | Aug/85     |      |                    |                  | ---                |
|   | Wife                                      |                                  |       | Aug/85     |      |                    |                  |                    |
|   |   |                                  |       |            |      |                    |                  |                    |
|   |   |                                  |       |            |      |                    |                  |                    |
| TRANSCONTINENTAL RESOURCES LIMITED              | TransCanada Pipelines Limited             | TRANSCONT RES LTD                | DI    | Aug/85     | R    | 400                | 400              | 88500              |
|   |   |                                  |       | Aug/85     |      | 3200               | 3200             | 2112037            |
|   |   |                                  |       | Aug/85     |      |                    |                  | ---                |
|   |   |                                  |       |            |      |                    |                  |                    |
| TRANSCONTINENTAL RESOURCES LIMITED              | Milner, Friederike                        | TRANSCONT RES LTD                | DI    | Aug/85     |      |                    |                  | 88500              |
|   | Renlim Investments Limited                |                                  |       | Aug/85     | 1    | 8000               |                  | 2112037            |
|   |   |                                  |       |            |      |                    |                  |                    |
|   |   |                                  |       |            |      |                    |                  |                    |



| REPORTING ISSUER                                     | INSIDER  | SECURITY                       | REL 'N | TRANS DATE | TYPE | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS |
|--|--|--------------------------------|--------|------------|------|-----------------------|---------------------|-----------------------|
| TRANSCONTINENTAL RESOURCES<br>LIMITED<br>(Continued) | Milner, John Rochfort<br>Renlim Investments<br>Limited                                   | TRANSCONT RES LTD              | DS/ISI |            |      |                       |                     |                       |
|  | Renlim Investments<br>Limited  |                                | B      | Aug/85     | 1    | 8000                  |                     | 1086100               |
|  | Sands, John Edward   | TREE ISLAND STEEL CO LTD       | D      | Aug/85     | IR   | 8000                  |                     | 1086100               |
|  | Analind Corporation  | TRI POWER PETE CORP            |        | Aug/85     |      |                       | 2143                | 2143                  |
| TREE ISLAND STEEL CO. LTD.                           |  |                                |        |            |      |                       |                     |                       |
|  |  |                                |        | Aug/85     |      |                       | 242200              | ---                   |
|  | Bonanza Resources Ltd.<br>Bonanza Oil & Gas Ltd.   |                                |        | Aug/85     |      | 3000                  |                     | 7384700               |
|  |  |                                | 1      | Aug/85     | 1    |                       |                     | 17000000              |
| TRILLIUM TELEPHONE SYSTEMS INC                       | Mitel Corporation  | TRILLIUM TELEPHONE SYS INC     | B      | Aug/85     |      | 698000                |                     | 3698001               |
| TRILOGY RESOURCES<br>CORPORATION                     | Bowens, Richard N.   | TRILOGY RES CORP               | S      |            |      |                       |                     |                       |
|  | Amended<br>Indirect Holding  |                                |        | Aug/85     |      | 3750                  |                     | 209061                |
|  | Copeland, Donald B.<br>Clear Springs Resources<br>Management Limited                     |                                | S      | Aug/85     |      |                       |                     | 26241                 |
|  | Cox, Robert L.   |                                |        | Aug/85     | 1    | 3750                  |                     | 42941                 |
| TUCKAHOE FINANCIAL CORPORATION                       | Jeffrey, Cliff A.<br>Ecumsecum Energy Limited  |                                | S      | Aug/85     | IR   |                       |                     | 161335                |
|  | Roe, Gerald L.<br>Indirect Holdings  |                                | S      | Aug/85     |      |                       |                     | 5000                  |
|  | Armitage, John M.<br>Cammerge Consultants<br>Limited<br>RRSP                             | TUCKAHOE FIN CORP CL A NON-VTG | D      | Aug/85     | 1    | 3000                  |                     | 6000                  |
|  |  |                                |        | Aug/85     |      | 3000                  |                     | 6000                  |
| TUCKAHOE FINANCIAL CORPORATION                       | Armitage, John M.<br>Cammerge Consultants<br>Limited<br>RRSP                             | TUCKAHOE FIN CORP WARRANTS     | D      | Aug/85     | IR   | 5250                  |                     | 105560                |
|  |  |                                |        | Aug/85     | 1    |                       |                     | 25576                 |
|  | Clark, Anne<br>Control or dDirection   |                                | D      | Aug/85     | IR   |                       |                     | 8500                  |
|  | Clark, Anne<br>Control or dDirection   |                                | D      | Aug/85     | IR   |                       |                     | 24702                 |
| TUCKAHOE FINANCIAL CORPORATION                       | Clark, John C.<br>Control or Direction<br>First Caledon<br>Financial Corporation.<br>The | TUCKAHOE FIN CORP CL A NON-VTG | DS     | Aug/85     | IR   |                       |                     | 1500                  |
|  | Control or Direction<br>First Caledon<br>Financial Corporation.<br>The                   |                                |        | Aug/85     | IR   |                       |                     | 4250                  |
|  | John Churchill Clark<br>and Co. Limited  |                                |        | Aug/85     | IR   |                       |                     | 2503                  |
|  |  |                                |        | Aug/85     | IR   |                       |                     | 750                   |
| TUCKAHOE FINANCIAL CORPORATION                       | McDonald, Peter<br>RRSP  |                                | D      | Aug/85     | IR   |                       |                     | 560                   |
|  |  |                                |        | Aug/85     | IR   |                       |                     | 150                   |
|  |  |                                |        | Aug/85     | IR   |                       |                     | 560000                |
|  |  |                                |        | Aug/85     | IR   |                       |                     | 130000                |
| TUCKAHOE FINANCIAL CORPORATION                       |  |                                |        | Aug/85     | IR   |                       |                     | 150                   |
|  |  |                                |        | Aug/85     | IR   |                       |                     | 200                   |
|  |  |                                |        | Aug/85     | IR   |                       |                     | 150000                |
|  |  |                                |        | Aug/85     | IR   |                       |                     | 200000                |
| TUCKAHOE FINANCIAL CORPORATION                       |  |                                |        | Aug/85     | 1    | 6000                  |                     | 6000                  |
|  |  |                                |        | Aug/85     | IR   |                       |                     | 100000                |
|  |  |                                |        | Aug/85     | IR   |                       |                     | 17195                 |
|  |  |                                |        | Aug/85     | 1    | 4500                  |                     | 4500                  |
| TUCKAHOE FINANCIAL CORPORATION                       |  |                                |        | Aug/85     | IR   |                       |                     | 50                    |
|  |  |                                |        | Aug/85     | IR   |                       |                     |                       |
|  |  |                                |        | Aug/85     | IR   |                       |                     |                       |
|  |  |                                |        | Aug/85     | IR   |                       |                     |                       |



| REPORTING ISSUER                              | INSIDER  | SECURITY                       | REL N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|---|--|--------------------------------|-------|------------|------|--------------------|------------------|--------------------|
| TUCKAHOE FINANCIAL CORPORATION<br>(Continued) | Morris, Walter<br>RUSP<br>Vlad-Mor Investments<br>Ltd                              | TUCKAHOE FIN CORP CL A NON-VTG | D     | Aug/85     | 1    | 3000               |                  | 3000               |
|   |  |                                |       | Aug/85     | IR1  |                    |                  | 70000              |
|   | Sadler, Christopher J.   | TUCKAHOE FINC CORP OPTIONS     | S     | Aug/85     | IR   |                    |                  | 15000              |
|   |  | TUCKAHOE FIN CORP CL A NON-VTG |       | Aug/85     | IR   |                    |                  | 1000               |
|   |  | TUCKAHOE FINC CORP WARRANTS    |       | Aug/85     | IR   |                    |                  | 500                |
|   | Smith, Michael D.<br>L J International<br>Limited                                  | TUCKAHOE FINC CORP             | D     | Aug/85     | IR1  |                    |                  | 50                 |
|   | Smith, Michael D<br>L J International<br>Limited                                   | TUCKAHOE FINC CORP OPTIONS     | D     | Aug/85     | IR   |                    |                  | 40000              |
|   |  | TUCKAHOE FIN CORP CL A NON-VTG |       | Aug/85     | IR1  |                    |                  | 30000              |
|   |  |                                |       | Aug/85     | IR1  |                    |                  | 117225             |
|   | Storie, Robert E.<br>VenGrowth Capital Fund  | TUCKAHOE FINC CORP             | D     | Aug/85     | IR1  |                    |                  | 84                 |
|   |  | TUCKAHOE FIN CORP CL A NON-VTG |       | Aug/85     | IR1  |                    |                  | 60060              |
|   |  | TUCKAHOE FINC CORP WARRANTS    |       | Aug/85     | IR1  |                    |                  | 119285             |
|   |  | TUCKAHOE FINC EXCHANGEABLE DEB |       | Aug/85     | IR1  |                    |                  | \$250000           |
|   |  | TUCKAHOE FINC DEB DUE 1992     |       | Aug/85     | IR1  |                    |                  | \$250000           |
|   | Sutin, Richard S.  | TUCKAHOE FIN CORP CL A NON-VTG | S     | Aug/85     | IR   |                    |                  | 5000               |
|   |  | TUCKAHOE FINC CORP WARRANTS    |       | Aug/85     | IR   |                    |                  | 2500               |
|   | Wagner, David P.   | TUCKAHOE FINC CORP OPTIONS     | S     | Aug/85     | IR   |                    |                  | 10000              |
| ULSTER PETROLEUMS LTD                         | Ulster Petroleum Ltd.  | ULSTER PETES LTD               |       | Aug/85     | R    | 3700               | 3700             | ---                |
|   | Pearl, Howard G.   | ULTRAMAR PLC ORD PAR 25 PENCE  | S     | Sep/85     |      |                    | 2500             | 6078               |
| UNICORP CANADA CORPORATION                    | Brenzel, Lawrence A.<br>Lawrence A. Brenzel<br>Limited                             | UNICORP CDN CORP WTS           | D     | Aug/85     | 1    |                    |                  | 900                |
|   | Brenzel, Lawrence A.<br>L. A. Brenzel Securities<br>Lawrence A. Brenzel<br>Limited | UNICORP CDA CORP CL A          | D     | Aug/85     | 1    | 1400               |                  | 29200              |
|   |  |                                |       | Aug/85     |      |                    |                  | 87600              |
|   | Brenzel, Lawrence A  | UNICORP CDA CORP CL B          | D     | Aug/85     | 1    | 1500               |                  | 73300              |
|   | L. A. Brenzel Securities   | UNICORP CDA CORP PFD A .80     |       | Aug/85     | 1    |                    | 2300             | 10200              |
|   |  |                                |       | Aug/85     | M 1  | 100                | 51600            |                    |
|   | Lawrence A Brenzel<br>Limited  |                                |       | Aug/85     | 1    | 100                | 100              | 1100               |
|   |  |                                |       | Aug/85     | M 1  | 51600              |                  |                    |
|   |  |                                |       | Aug/85     | 1    | 1700               | 13200            | 55200              |
|   |  |                                |       | Aug/85     | 1    |                    |                  |                    |
| UNION CARBIDE CANADA LIMITED                  | Chenoweth, Robert G  | SECURITIES                     | DI    | Sep/85     | IR   |                    |                  | ---                |
| UNION CARBIDE CORPORATION                     | Chenoweth, Robert G  | UNION CARBIDE CORP             | S     | Aug/85     | IR   |                    |                  | 500                |
|   | Smith Jr., Cornelius C.  | SECURITIES                     | S     | Aug/85     | IR   |                    |                  | ---                |
| UNITED CANADIAN SHARES<br>LIMITED             | United Canadian<br>Shares Limited  | UNITED CANADIAN SHS LTD        |       | Aug/85     | R    |                    | 16300            | ---                |
| UNITED STATES STEEL<br>CORPORATION            | Bell, Drummond Crilly  | U S STEEL CORP                 | S     | Aug/85     | T    | 33                 |                  | 672                |
|   |  |                                |       | Aug/85     | X    | 1464               |                  | 2136               |
|   | Colombari, Giuseppe  |                                | S     | Aug/85     | T    | 47                 |                  | 113                |
|   |  |                                |       | Aug/85     | X    | 2214               |                  | 2327               |



| REPORTING ISSUER                               | INSIDER  | SECURITY              | REL'N | TRANS DATE | TYPE | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS |
|--|--|-----------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| UNITED STATES STEEL CORPORATION<br>(Continued) | Corry, Charles A.  | U S STEEL CORP        | S     | Aug/85     | X    | 542                   |                     | 542                   |
|  | Haase, Harold C.   |                       | S     | Aug/85     | X    | 1547                  |                     | 2637                  |
|  | Hays, Richard M.   |                       | S     | Aug/85     | X    | 786                   |                     | 2947                  |
|  | Hernandez, Robert M.   |                       | S     | Sep/85     | X    | 255                   |                     | 255                   |
|  | Hopton, David H.   |                       | S     | Sep/85     | X    | 810                   |                     | 1042                  |
|  | King, Dominic B.   |                       |       | Aug/85     | X    | 1614                  |                     | 1614                  |
|  | Lewellen, William E.   |                       | S     | Aug/85     | X    | 2085                  |                     | 2263                  |
|  | Mulloney, Peter B.   |                       |       | Aug/85     | X    | 552                   |                     | 2318                  |
|  | Roderick, David M.   |                       |       | Aug/85     | T    | 31                    |                     | 571                   |
|  |  |                       |       | Aug/85     | X    | 6554                  |                     | 7125                  |
| VAN DERHOOT ASSOCIATES LIMITED                 | Ferguson, Stephen L. *   | VAN DER HOOT ASSOC    | D     | Aug/85     |      |                       | 3900                | 1100                  |
| VEDRON LIMITED                                 | La Prairie, Leon Frederick   | VEDRON LTD            | DS    | Aug/85     |      | 2000                  |                     | 106900                |
| WAJAX LIMITED                                  | Stanley, David Christopher Hall                                      | WAJAX LTD CL A CONV   | D     | Jul/85     |      | 18098                 |                     | 18098                 |
|  |  | WAJAX LTD CL B CONV   |       | Mar/85     |      | 160                   |                     |                       |
|  |  |                       |       | Jun/85     |      | 176                   |                     |                       |
| WESTMIN RESOURCES LIMITED                      | Miller, Douglas W. Trustee   | WESTMIN RES LTD       | S     | Jul/85     | E    |                       | 18098               | ---                   |
|  |  |                       |       | Aug/85     |      | 6000                  |                     | 16000                 |
|  |  |                       |       | Aug/85     | 1    |                       |                     | 294                   |
|  | Ostrosser, Richard H. RRSP Trustee                                   |                       | S     | Aug/85     |      | 10000                 |                     | 11885                 |
|  |  |                       |       | Aug/85     | 1    |                       |                     | 680                   |
| WESTMOUNT RESOURCES LTD.                       | Repka, D. A.   |                       | S     | Aug/85     |      | 2000                  |                     | 1660                  |
|  |  |                       |       | Jul/85     |      |                       | 2300                | 2000                  |
|  |  |                       |       | Jul/85     |      |                       |                     |                       |
|  | Ferguson, James Allen 72923 Resources Ltd.                           | WESTMOUNT RES LTD     | D     | Aug/85     | 1    | 1500                  |                     | 1000                  |
|  |  |                       |       | Aug/85     |      |                       |                     | 8592                  |
| WITCO CHEMICAL CORPORATION                     | Stowe, David Howard Ross   |                       | D     | Aug/85     |      | 1200                  |                     | 17073                 |
|  | Turton, Alfred Edward *  |                       | D     | Aug/85     |      | 6000                  |                     | 22116                 |
|  | Twaites, Richard Douglas   |                       | S     | Aug/85     |      | 300                   |                     | 1918                  |
|  | Ashe, William J.   | WITCO CHEM CORP       |       | Aug/85     |      |                       | 5000                | 37598                 |
|  | Feeney, Paul M.  |                       |       | Aug/85     |      |                       | 2200                |                       |
|  |  |                       |       | Aug/85     | X    | 4218                  |                     | 7766                  |
|  | Golubock, Harvey L.  |                       | S     | Aug/85     |      | 500                   |                     | 2184                  |
| YORBEAU RESOURCES INC.                         | Borts, Harold N.   | YORBEAU RESOURCES INC | DI    | Aug/85     |      | 15000                 |                     | 27500                 |
| YORK RESOURCES N. L.                           | Deacon, Donald Campbell Cam-Deac Investments Ltd.                    | YORK RES N L          | DI    | Aug/85     |      |                       |                     | 21000                 |
| ZENMAC ZINC LTD.                               |  |                       |       | Aug/85     | 1    | 20000                 |                     | 159000                |
|  | Sheridan, John Patrick Anyox Metals Limited Boston Bay Mines Limited | ZENMAC EXPL LTD       | B     | Aug/85     | V    | 117600                |                     | 176400                |
|  |  |                       |       | Aug/85     | V 1  | 36000                 |                     | 540000                |
|  |  |                       |       | Aug/85     | V 1  | 26000                 |                     | 39000                 |



| REPORTING ISSUER                | INSIDER  | SECURITY        | REL 'N | TRANS DATE | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|---------------------------------|--|-----------------|--------|------------|------|--------------------|------------------|--------------------|
| ZENMAC ZINC LTD.<br>(Continued) | Sheridan, John Patrick<br>Chiboug Copper<br>Corporation Limited<br>Consolidated Maybrun<br>Mines Limited | ZENMAC EXPL LTD | B      | Aug/85     | V 1  | 8800               |                  | 13200              |
|                                 |  |                 |        | Aug/85     | V 1  | 255000             |                  | 383700             |
|                                 |  |                 |        | Aug/85     | 1    | 1200               |                  |                    |
|                                 | Shield Development<br>Company Limited, The   |                 |        | Aug/85     | V 1  | 14400              |                  | 21600              |
|                                 | St. Lucie Exploration<br>Company Limited   |                 |        | Aug/85     | V 1  | 2000               |                  | 3000               |



CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER                                       | SECURITY  | PRICE (\$) | AMOUNT           |
|---------------------|---|---|------------|------------------|
| Aug. 15, 1985       | Coniagas Mines Limited, The                     | ANGLO DOMINION GOLD<br>EXPLORATION LIMITED<br>COMMON SHARES | 700,000    | 525,000 share(s) |
| Sep. 06, 1985       | Bloomberg, Frances C.                           | ARBOR CAPITAL RESOURCES INC.<br>CLASS B SHARES              | 102,500    | 10,000 share(s)  |
| "                   | Canada Permanent Trust Co.<br>A/C 26916501      | "   | "          | 10,000 "         |
| "                   | Canada Permanent Trust Company<br>A/C 715190-00 | "   | "          | 10,000 "         |
| "                   | Canada Trust Company<br>A/C #09-100851-8        | "   | 410,000    | 40,000 share(s)  |
| "                   | Canada Trust Company<br>A/C #74-011833-7        | "   | 205,000    | 20,000 share(s)  |
| "                   | Canada Trust Company<br>A/C 055-180240-1        | "   | 512,500    | 50,000 share(s)  |
| "                   | Canada Trust Company<br>A/C 09-103265-6         | "   | 102,500    | 10,000 share(s)  |
| "                   | Canada Trust Company<br>A/C 09-150019-6         | "   | 143,500    | 14,000 share(s)  |
| "                   | Canada Trust Company<br>A/C 13-160449-8         | "   | 102,500    | 10,000 share(s)  |
| "                   | Canada Trust Company<br>A/C 13-161432-9         | "   | "          | 10,000 "         |
| Sep. 13, 1985       | Canada Trust Company, The<br>A/C 09-100851-8    | "   | 143,500    | 14,000 share(s)  |
| Sep. 06, 1985       | Canadian Security Growth<br>Fund Limited        | "   | 410,000    | 40,000 share(s)  |
| Sep. 13, 1985       | Central Trust Company<br>A/C 51-568770-000-06   | "   | 102,500    | 10,000 share(s)  |
| Sep. 06, 1985       | Counsel Trust Company                           | "   | 205,000    | 20,000 share(s)  |
| "                   | Great-West Life Assurance<br>Company            | "   | 256,250    | 25,000 share(s)  |
| "                   | Guaranty Trust Company<br>A/C #0351272          | "   | 153,750    | 15,000 share(s)  |
| "                   | Guaranty Trust Company<br>A/C 035-1674          | "   | 102,500    | 10,000 share(s)  |
| "                   | Guaranty Trust Company<br>A/C 0351411           | "   | 143,500    | 14,000 share(s)  |
| "                   | Guaranty Trust Company<br>A/C 0351484           | "   | 102,500    | 10,000 share(s)  |
| "                   | Guaranty Trust Company<br>A/C 335,1600          | "   | "          | 10,000 "         |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER   | SECURITY                                       | PRICE (\$) | AMOUNT          |
|---------------------|---|--|------------|-----------------|
| Sep. 06, 1985       | Horne, Stuart                                     | ARBOR CAPITAL RESOURCES INC.<br>CLASS B SHARES | 102,500    | 10,000 share(s) |
| "                   | Lazard Brothers & Co. Ltd.                        | "  | "          | 10,000 "        |
| "                   | M&G Group (Lombard St.)                           | "  | 358,750    | 35,000 share(s) |
| "                   | Minorco Canada Limited                            | "  | 102,500    | 10,000 share(s) |
| "                   | Montreal Trust Company                            | "  | 246,000    | 24,000 share(s) |
| "                   | Montreal Trust Company<br>A/C \$909790            | "  | 143,500    | 14,000 share(s) |
| "                   | Montreal Trust Company<br>A/C 900-090             | "  | 205,000    | 20,000 share(s) |
| "                   | Montreal Trust Company<br>A/C 932-310             | "  | 512,500    | 50,000 share(s) |
| "                   | Montreal Trust Company<br>of Canada<br>A/C 902520 | "  | 820,000    | 80,000 share(s) |
| "                   | Morgan Trust Company of<br>Canada                 | "  | 256,250    | 25,000 share(s) |
| "                   | National Trust Company                            | "  | 205,000    | 20,000 share(s) |
| "                   | National Trust Company<br>A/C 1884-000-005        | "  | "          | 20,000 "        |
| "                   | National Trust Company<br>A/C 199 700 0006        | "  | 328,000    | 32,000 share(s) |
| Sep. 13, 1985       | National Trust Company<br>A/C 199 700 0006        | "  | 102,500    | 10,000 share(s) |
| Sep. 06, 1985       | National Trust Company<br>A/C E 11246-Cdn         | "  | 307,500    | 30,000 share(s) |
| "                   | National Trust Company<br>A/C E 1461              | "  | 102,500    | 10,000 share(s) |
| "                   | National Trust Company<br>A/C E 1872              | "  | "          | 10,000 "        |
| "                   | National Trust Company<br>A/C E 1889-5            | "  | "          | 10,000 "        |
| "                   | National Trust Company<br>A/C E 1890              | "  | "          | 10,000 "        |
| "                   | National Trust Company<br>A/C E 2034              | "  | 153,750    | 15,000 share(s) |
| "                   | National Trust Company<br>A/C E1997-0-4           | "  | "          | 15,000 "        |
| "                   | National Trust Company<br>A/C EE 60               | "  | 102,500    | 10,000 share(s) |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER   | SECURITY   | PRICE (\$) | AMOUNT           |
|---------------------|---|--|------------|------------------|
| Sep. 06, 1985       | National Trust Company<br>A/C TP 6875-9   | ARBOR CAPITAL RESOURCES INC.<br>CLASS B SHARES   | 235,750    | 23,000 share(s)  |
| "                   | National Trust Company<br>Canadian Equity Account<br>TF 6953-000-001                          | " "  | 3,105,750  | 303,000 share(s) |
| "                   | Royal Trust Company<br>A/C 380-345  | " "  | 102,500    | 10,000 share(s)  |
| "                   | Royal Trust Company<br>A/C 381-070  | " "  | "          | 10,000 "         |
| "                   | Royal Trust Company<br>Sub Acct 014983  | " "  | 768,750    | 75,000 share(s)  |
| "                   | Royal Trust Corporation<br>In Trust for Dupont Canada Inc<br>Pension Trust Fund<br>A/C 197853 | " "  | 410,000    | 40,000 share(s)  |
| "                   | Royal Trust Corporation<br>of Canada<br>A/C 554-138383  | " "  | 102,500    | 10,000 share(s)  |
| "                   | Royal Trust Corporation<br>of Canada<br>A/C 554-002303-38                                     | " "  | 410,000    | 40,000 share(s)  |
| "                   | Seaman, Daryl K.  | " "  | 102,500    | 10,000 share(s)  |
| "                   | Standard Life Assurance Co.<br>The  | " "  | 1,025,000  | 100,000 share(s) |
| "                   | Trustees Hudson Bay Mining<br>Pension Fund  | " "  | 205,000    | 20,000 share(s)  |
| Aug. 30, 1985       | Kahanoff Foundation   | B.T. SPECIAL EQUITY FUND<br>UNITS  | 125,000    | 10,127 unit(s)   |
| "                   | Memorial University of<br>Newfoundland Pension Plan   | " "  | 2,000,000  | 162,044 unit(s)  |
| Sep. 11, 1985       | T.R.V. Minerals Corporation   | BIRON BAY RESOURCES LIMITED<br>UNITS   | 150,000    | 750,000 unit(s)  |
| Sep. 03, 1985       | Mutual Life Assurance<br>Company of Canada, The   | CADILLAC FAIRVIEW CORPORATION<br>LIMITED, THE AND MARKBOROUGH<br>PROPERTIES LIMITED - SERIES B<br>FIRST MORTGAGE BONDS | 20,000,000 | \$20,000,000     |
| Sep. 03, 1985       | Confederation Life Insurance<br>Company   | CADILLAC FAIRVIEW CORPORATION<br>LIMITED, THE AND MARKBOROUGH<br>PROPERTIES LIMITED - SERIES C<br>FIRST MORTGAGE BONDS | 15,000,000 | \$15,000,000     |
| "                   | Dominion of Canada General<br>Insurance Company, The  | " "  | 2,000,000  | \$2,000,000      |
| Sep. 03, 1985       | Ontario Hydro, in Trust for<br>the Pension Fund   | CADILLAC FAIRVIEW CORPORATION<br>LIMITED, THE AND MARKBOROUGH<br>PROPERTIES LIMITED - SERIES D<br>FIRST MORTGAGE BONDS | 6,000,000  | \$6,000,000      |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER  | SECURITY   | PRICE (\$)   | AMOUNT           |
|---------------------|--|--|--------------|------------------|
| Sep. 03, 1985       | Pension Fund Society of the<br>Royal Bank of Canada  | CADILLAC FAIRVIEW CORPORATION<br>LIMITED, THE AND MARKBOROUGH<br>PROPERTIES LIMITED - SERIES D<br>FIRST MORTGAGE BONDS | 4,000,000    | \$4,000,000      |
| Sep. 05, 1985       | Anderson, Murray                                     | CAICOS HOTEL ASSOCIATES III<br>UNITS   | 115,000 U.S. | 1 unit(s)        |
| "                   | Charania, Diamond                                    | "  | "            | 1 "              |
| "                   | Cunningham, Joyce                                    | "  | "            | 1 "              |
| "                   | Demonte, Aldo  | "  | "            | 1 "              |
| "                   | Kazdan, Allan  | "  | "            | 1 "              |
| "                   | Kazmer, Allan J.                                     | "  | "            | 1 "              |
| "                   | Rosenberg, Allan S.                                  | "  | 230,000 U.S. | 2 unit(s)        |
| "                   | Thompson, James S.                                   | "  | "            | 2 "              |
| Aug. 30, 1985       | Industrial Life Insurance<br>Company                 | DATACOPI, INC. - COMMON SHARES   | 115,000 U.S. | 1 unit(s)        |
| Aug. 29, 1985       | Cameron, Donald Keith                                | DYNAMIC DIVIDEND FUND - UNITS  | 200,000 U.S. | 100,000 share(s) |
| Sep. 03, 1985       | Fiscal Consultants Limited                           | GUARANTY TRUSTCO LIMITED<br>MEDIUM TERM NOTE 10.05%<br>DUE SEPTEMBER 4, 1986<br>(SEMI-ANNUAL)                          | 233,100      | 23,310 share(s)  |
| Aug. 30, 1985       | IWA Forest Industries<br>Health and Welfare Plan     | GUARANTY TRUSTCO LIMITED<br>MEDIUM TERM NOTE 10.10%<br>ANNUAL DUE SEPTEMBER 2, 1986                                    | 15,000,000   | \$15,000,000     |
| Aug. 30, 1985       | La Caisse centrale Desjardins<br>du Quebec (CCDA)    | GUARANTY TRUSTCO LIMITED<br>MEDIUM TERM NOTE FLOATING RATE<br>DUE SEPTEMBER 30, 1986                                   | 496,598      | \$496,598        |
| Sep. 04, 1985       | Ruggles, Robert T.                                   | GUARDIAN CAPITAL GROUP LIMITED<br>COMMON SHARES  | 15,000,000   | \$15,000,000     |
| Jul. 30, 1985       | CMP 1985 Mineral Partnership<br>and Company, Limited | INSPIRATION RESOURCES<br>CORPORATION - COMMON SHARES   | 1,250,000    | 62,500 share(s)  |
| Mar. 28, 1985       | NIM and Company, Limited<br>Partnership - 1985       | "  | 3,000,000    | 281,686 share(s) |
| Sep. 09, 1985       | Bell, Bruce  | "  | 500,000      | 36,193 share(s)  |
| "                   | Billington, Craig                                    | JAMIE FRONTIER RESOURCES INC.<br>UNITS   | 3,000        | 1 unit(s)        |
| "                   | Brown, Judy  | "  | "            | 1 "              |
| "                   | Calabria Holdings Inc.                               | "  | 18,000       | 6 unit(s)        |
| "                   | Derlago, William                                     | "  | 9,000        | 3 unit(s)        |
| "                   | Dorrance, Robert E.                                  | "  | 6,000        | 2 unit(s)        |
| "                   |  | "  | 3,000        | 1 unit(s)        |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER            | SECURITY                               | PRICE \$ | AMOUNT     |
|---------------------|----------------------|--|----------|------------|
| Sep. 09, 1985       | Gillis, Paul         | JAMIE FRONTIER RESOURCES INC.<br>UNITS | 6,000    | 2 unit(s)  |
| "                   | Gould, Chris         | "                                      | 3,000    | 1 unit(s)  |
| "                   | Gould, Rick          | "                                      | "        | 1 "        |
| "                   | Hall, Gisele         | "                                      | "        | 1 "        |
| "                   | Harmer, David        | "                                      | "        | 1 "        |
| "                   | Hymers, Sandra       | "                                      | "        | 1 "        |
| "                   | Kilroy, Raymond J.   | "                                      | 6,000    | 2 unit(s)  |
| "                   | Kirton, Mark         | "                                      | "        | 2 "        |
| "                   | Kreutzer, Timothy J  | "                                      | 9,000    | 3 unit(s)  |
| "                   | Lavelle, Gary        | "                                      | 15,000   | 5 unit(s)  |
| "                   | Leeman, Gary         | "                                      | 6,000    | 2 unit(s)  |
| "                   | Loob, Hakan          | "                                      | 12,000   | 4 unit(s)  |
| "                   | Low, John H.         | "                                      | 18,000   | 6 unit(s)  |
| "                   | Marafioti, Frank     | "                                      | 15,000   | 5 unit(s)  |
| "                   | Matthews, V. B.      | "                                      | 9,000    | 3 unit(s)  |
| "                   | Mazerolle, Mike R.   | "                                      | 6,000    | 2 unit(s)  |
| "                   | McClelland, Kevin    | "                                      | 9,000    | 3 unit(s)  |
| "                   | McLean, Scott        | "                                      | 12,000   | 4 unit(s)  |
| "                   | Melnyk, Larry        | "                                      | 6,000    | 2 unit(s)  |
| "                   | Moller, Randall      | "                                      | "        | 2 "        |
| "                   | Monardo, Dominique   | "                                      | 15,000   | 5 unit(s)  |
| "                   | Monardo, Kathryn E.  | "                                      | "        | 5 "        |
| "                   | Moore, Ted G.        | "                                      | 18,000   | 6 unit(s)  |
| "                   | Moore, Terry         | "                                      | 15,000   | 5 unit(s)  |
| "                   | Murray, Bruce        | "                                      | 9,000    | 3 unit(s)  |
| "                   | O'Dwyer, Warren C.   | "                                      | 3,000    | 1 unit(s)  |
| "                   | Palement, Wilfrid M. | "                                      | 54,000   | 18 unit(s) |
| "                   | Papernick, Larry     | "                                      | 30,000   | 10 unit(s) |
| "                   | Puppa, Daren         | "                                      | 9,000    | 3 unit(s)  |
| "                   | Rothbart, Peter      | "                                      | "        | 3 "        |



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UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER                                | SECURITY  | PRICE (\$)   | AMOUNT           |
|---------------------|--|---|--------------|------------------|
| Sep. 09, 1985       | Sauret, Peter                            | JAMIE FRONTIER RESOURCES INC.<br>UNITS  | 3,000        | 1 unit(s)        |
| "                   | Schiavone, Joseph                        | "   | 9,000        | 3 unit(s)        |
| "                   | Snowden, David                           | "   | 3,000        | 1 unit(s)        |
| "                   | Starr, Raymond                           | "   | 30,000       | 10 unit(s)       |
| "                   | Stevens, Gerald                          | "   | 12,000       | 4 unit(s)        |
| "                   | Trader, Larry                            | "   | 6,000        | 2 unit(s)        |
| "                   | Vaive, Richard                           | "   | 12,000       | 4 unit(s)        |
| "                   | Vikmanis, Kristine L.                    | "   | 3,000        | 1 unit(s)        |
| "                   | Weaver, Stewart                          | "   | 6,000        | 2 unit(s)        |
| "                   | White, Margaret L.                       | "   | 9,000        | 3 unit(s)        |
| "                   | Wong, K. C.                              | "   | 12,000       | 4 unit(s)        |
| Sep. 13, 1985       | Tay, Li Hoe                              | KENORA PROSPECTORS & MINERS,<br>LIMITED - UNIT  | 100,000      | 1 unit(s)        |
| May. 01, 1985       | Cote, Guy                                | MAYFAIR APARTMENTS LIMITED,<br>THE - COMMON SHARES  | 137,000      | 4,578 share(s)   |
| May. 15, 1985       | Goodwin, William and<br>McKiel, Gregory  | "   | 190,000      | 6,482 share(s)   |
| May. 01, 1985       | Huot, Guy                                | "   | 125,000      | 4,608 share(s)   |
| Aug. 15, 1985       | Milne E. M.                              | "   | 120,000      | 4,608 share(s)   |
| Aug. 30, 1985       | 137914 Canada Inc.                       | MIRAMICHI PULP & PAPER INC.<br>CLASS CUMULATIVE CONVERTIBLE<br>PARTICIPATING REDEEMABLE<br>PREFERRED SHARES | 1,015,000    | 53,333 share(s)  |
| Sep. 05, 1985       | Nesbitt Thomson Bongard Inc.             | NATIONAL BUSINESS SYSTEMS INC.<br>COMMON SHARES   | 940,000      | 40,000 share(s)  |
| Sep. 04, 1985       | Ruschke, Hans                            | ORWELL ENERGY CORPORATION LTD<br>COMMON SHARES  | 50,000       | 200,000 share(s) |
| Sep. 05, 1985       | 510499 Ontario Ltd.                      | PETROLANTIC RESOURCES INC.<br>COMMON SHARES   | 105,000      | 300,000 share(s) |
| Aug. 01, 1985       | 128383 Canada Inc.                       | POCO PETROLEUMS LTD.<br>INTERESTS   | 2,500,000    | \$2,500,000      |
| "                   | Citibank Canada                          | "   | "            | \$2,500,000      |
| "                   | National Trust Company<br>Account TE6878 | "   | 5,000,000    | \$5,000,000      |
| Jul. 31, 1985       | 125,287 Canada Inc.                      | REALGROWTH SPECIALTY FUND<br>LIMITED PARTNERSHIP<br>INTEREST IN LIMITED<br>PARTNERSHIP                      | 100,000 U.S. | \$100,000 U.S.   |



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UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER   | SECURITY   | PRICE (\$)     | AMOUNT             |
|---------------------|---|--|----------------|--------------------|
| Sep. 04, 1985       | Lawson, Victor  | TORMARK LIMITED PARTNERSHIP<br>UNITS   | 36,500         | 1 unit(s)          |
| Aug. 26, 1985       | Souham Inc.   | TORSTAR CORPORATION<br>COMMON SHARES   | 17,000,000     | 5 000,000 share(s) |
| "                   | Souham Inc.   | "  | 45,900,000     | 1,350,000 share(s) |
| Sep. 10, 1985       | 1966 Pension Plan for Members<br>of the Academic &<br>Administrative Staff<br>University of Toronto | TRIZEC CORPORATION LTD.<br>16-3/4% UNSECURED NOTES DUE<br>SEPTEMBER 12, 1988 | 1,977,650 U.S. | \$1,977,650        |
| "                   | American Can Canada Inc.<br>Master Trust Fund   | "  | 160,350 U.S.   | \$160,350 U.S.     |
| "                   | Canada Starch Company Inc.<br>Pension Fund  | "  | 133,625 U.S.   | \$133,625 U.S.     |
| "                   | Canadian Utilities Limited<br>Trustees' Fund No. 1  | "  | 1,282,800 U.S. | \$1,282,800 U.S.   |
| "                   | Caterpillar of Canada Ltd<br>Master Trust Fund  | "  | 133,625 U.S.   | \$133,625 U.S.     |
| "                   | CCM Pension Fund  | "  | 507,775 U.S.   | \$507,775 U.S.     |
| "                   | City of Halifax<br>Superannuation Fund  | "  | 481,050 U.S.   | \$481,050 U.S.     |
| "                   | Committee Montreal<br>Engineering Company<br>Retirement Annuity Plan #2                             | "  | 240,525 U.S.   | \$240,525 U.S.     |
| "                   | Crown Life Insurance Company  | "  | 106,900 U.S.   | \$106,900 U.S.     |
| "                   | Crown Life Insurance Company  | "  | 1,069,000 U.S. | \$1,069,000 U.S.   |
| "                   | Dominion Forge Pension Fund   | "  | 106,900 U.S.   | \$106,900 U.S.     |
| "                   | Dynamic Income Fund   | "  | 668,125 U.S.   | \$668,125 U.S.     |
| "                   | Eastern Provincial Airways<br>Pension Fund  | "  | 187,075 U.S.   | \$187,075 U.S.     |
| "                   | Eli Lilly and Company<br>(Canada) Limited Retirement<br>Trust Fund                                  | "  | 133,625 U.S.   | \$133,625 U.S.     |
| "                   | Federal Pioneer Limited<br>Master Trust Pension Fund  | "  | 240,525 U.S.   | \$240,525 U.S.     |
| "                   | Fruehauf Canada Inc.<br>Group Trust Fund  | "  | 106,900 U.S.   | \$106,900 U.S.     |
| "                   | Genstar Corporation<br>Canadian Retirement Plan   | "  | 668,125 U.S.   | \$668,125 U.S.     |
| "                   | Hiram Walker Resources Ltd.<br>Canadian Pension Plan  | "  | 1,550,050 U.S. | \$1,550,050 U.S.   |



REPORTS OF TRADES SUBMITTED ON FORM 20  
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| TRANSACTION<br>DATE | PURCHASER  | SECURITY   | PRICE (\$)     | AMOUNT           |
|---------------------|--|--|----------------|------------------|
| Sep. 10, 1985       | Iron Ore Company of Canada<br>Management Pension Fund<br>Account                                     | TRIZEC CORPORATION LTD.<br>16-3/4% UNSECURED NOTES DUE<br>SEPTEMBER 12, 1988 | 347,425 U.S.   | \$347,425 U.S.   |
| "                   | Iron Ore Company of Canada<br>Union Pension Fund Account   | " "  | 213,800 U.S.   | \$213,800 U.S.   |
| "                   | ITT Canada Limited Master<br>Pension Trust Fund "A"  | " "  | 133,625 U.S.   | \$133,625 U.S.   |
| "                   | John Deere Pension Plans for<br>Salaried Employees and for<br>Hourly and Incentive<br>Paid Employees | " "  | 240,525 U.S.   | \$240,525 U.S.   |
| "                   | Kelsey Hayes Canada Ltd<br>Pension Fund  | " "  | 400,875 U.S.   | \$400,875 U.S.   |
| "                   | Kidd Creek Mines Ltd<br>Retirement Income Plan   | " "  | 347,425 U.S.   | \$347,425 U.S.   |
| "                   | Kruger Pulp & Paper<br>Pension Fund  | " "  | 960,100 U.S.   | \$960,100 U.S.   |
| "                   | MacLean-Hunter Limited<br>Pension Plan   | " "  | 427,600 U.S.   | \$427,600 U.S.   |
| "                   | Molson's Fixed Income<br>Pension Fund  | " "  | 1,122,450 U.S. | \$1,122,450 U.S. |
| "                   | Pension Plan for the<br>Employees of Concordia<br>University, The                                    | " "  | 721,575 U.S.   | \$721,575 U.S.   |
| "                   | Pfizer Canada Inc.<br>Pension Fund   | " "  | 133,625 U.S.   | \$133,625 U.S.   |
| "                   | Plumbers Local 46, Pension<br>Fund A   | " "  | 454,325 U.S.   | \$454,325 U.S.   |
| "                   | QIT Master Trust   | " "  | 133,625 U.S.   | \$133,625 U.S.   |
| "                   | Quaker Oats Company of<br>Canada Ltd. Hourly Pension<br>Plan   | " "  | 106,900 U.S.   | \$106,900 U.S.   |
| "                   | Quaker oats Company of<br>Canada Ltd. Salaried<br>Pension Plan                                       | " "  | 187,075 U.S.   | \$187,075 U.S.   |
| "                   | Reed Paper Ltd Master<br>Trust   | " "  | 374,150 U.S.   | \$374,150 U.S.   |
| "                   | Reed Papetrie "A"  | " "  | 400,875 U.S.   | \$400,875 U.S.   |
| "                   | Rolls-Royce Holdings North<br>American Limited   | " "  | 240,525 U.S.   | \$240,525 U.S.   |
| "                   | Schlumberger Canada Limited<br>Deferred Benefit Trust "B"  | " "  | 80,175 U.S.    | \$80,175 U.S.    |



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER   | SECURITY   | PRICE (\$)     | AMOUNT           |
|---------------------|---|--|----------------|------------------|
| Sep. 10, 1983       | Toronto Jockey Club<br>Pension Fund, The  | TRIZEC CORPORATION LTD.<br>16-3/4% UNSECURED NOTES DUE<br>SEPTEMBER 12, 1988 | 106,900 U.S.   | \$106,900 U.S.   |
| "                   | Toronto Star Pension Plan   | "  | 908,650 U.S.   | \$908,650 U.S.   |
| "                   | Toronto Transit Commission<br>Pension Fund Society                                | "  | 1,443,150 U.S. | \$1,443,150 U.S. |
| "                   | University of British<br>Columbia Pension Plan, The                               | "  | 534,500 U.S.   | \$534,500 U.S.   |
| "                   | Western Forest Products<br>Limited Pension Fund                                   | "  | 106,900 U.S.   | \$106,900 U.S.   |
| "                   | Woodward Stores Limited<br>Manager's Group Pension and<br>Retirement Savings Plan | "  | 587,950 U.S.   | \$587,950 U.S.   |
| "                   | Woolworth Canada Pension Fund   | "  | 213,800 U.S.   | \$213,800 U.S.   |



## RESALE OF SECURITIES

FORM - 21

| DATE OF<br>RESALE | DATE OF ORIG<br>PURCHASE | SELLER   | SECURITY   | PRICE (\$) | AMOUNT          |
|-------------------|--------------------------|--|--|------------|-----------------|
| Aug. 28, 1985     | Jun. 02, 1983            | Manufacturers Life<br>Insurance Company          | FEDERAL INDUSTRIES LIMITED<br>CLASS A SHARES               | 716,825    | 54,100 share(s) |
| Sep. 09, 1985     | Jun. 02, 1983            | Montreal Trust Company<br>of Canada              | " "  | 221,000    | 17,000 "        |
| Jul. 29, 1985     | May. 15, 1984            | Borer, Leonard M.                                | LOCHIEL EXPLORATION LTD.<br>CLASS NON-VOTING COMMON SHARES | 6,750      | 15,000 share(s) |
| Aug. 12, 1985     | "                        | "  | " "  | 2,137      | 5,776 "         |
| Aug. 16, 1985     | "                        | "  | " "  | 16,235     | 40,000 "        |
| Jan. 17, 1985     | May. 12, 1983            | Sun Life Assurance<br>Company of Canada          | NORTHERN TELECOM LIMITED<br>COMMON SHARES                  | 1,483,587  | 35,000 share(s) |
| Feb. 04, 1985     | "                        | "  | " "  | 282,062    | 5,500 "         |
| Feb. 06, 1985     | "                        | "  | " "  | 56,887     | 1,081 "         |
| Mar. 29, 1985     | Nov. 12, 1983            | "  | " "  | 175,212    | 3,623 "         |
| Sep. 05, 1985     | May. 17, 1985            | National Resources<br>Trading Inc.               | ORRWELL ENERGY CORP. LTD.<br>COMMON SHARES                 | 5,200      | 10,000 share(s) |
| Sep. 09, 1985     | "                        | "  | " "  | 5,800      | 10,000 "        |
| Sep. 11, 1985     | "                        | "  | " "  | 1,160      | 2,000 "         |
| Aug. 20, 1985     | Nov. 01, 1983            | Conwest Exploration<br>Company Limited           | QUEENSTON GOLD MINES LIMITED<br>COMMON SHARES              | 46,000     | 20,000 share(s) |
| Aug. 27, 1985     | "                        | "  | " "  | 11,500     | 5,000 "         |
| Aug. 26, 1985     | Jan. 14, 1983            | Page, D. H.                                      | ULSTER PETROLEUMS LTD.<br>COMMON SHARES                    | 37,500     | 25,000 share(s) |
| Aug. 12, 1985     | Oct. 17, 1983            | ROTD Partnership,<br>c/o Midland Doherty Limited | " "  | 25,000     | 20,000 "        |



## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

| SELLER                                 | SECURITY  | AMOUNT           |
|--|---|------------------|
| La Luz Mines Limited                   | BARRICK RESOURCES CORPORATION - COMMON SHARES                     | 368,000 share(s) |
| Estate of Charles R. Scott,<br>The     | BROWN-MCDADE RESOURCES LTD. - COMMON SHARES                       | 630,000 "        |
| Helpert, Jack                          | " "   | 208,900 "        |
| "                                      | " "   | 370,000 "        |
| Conwest Exploration<br>Company Limited | CHANCE MINING AND EXPLORATION COMPANY LIMITED<br>COMMON SHARES    | 421,181 "        |
| Connell, M. P.                         | CONWEST EXPLORATION COMPANY LIMITED<br>PREFERRED, SERIES B SHARES | 6,700 "          |
| 562807 Ontario Ltd.                    | GUARDIAN-MORTON SHULMAN PRECIOUS METALS INC.<br>SPECIAL SHARES    | 7,800 "          |
| Faraday Resources Inc.                 | HYDRA EXPLORATIONS LIMITED - COMMON SHARES                        | 250,000 "        |
| Kondrat, Arnold                        | LANSVIEW RESOURCE CORPORATION - COMMON SHARES                     | 500,000 "        |
| Thomson, Kernaghan & Co. Ltd.          | LFP HOLDINGS INC. - COMMON SHARES                                 | 12,500 "         |
| Vroom, John                            | ORRWELL ENERGY CORPORATION LTD. - COMMON SHARES                   | 100,000 "        |
| Crownborough Investments<br>Limited    | SPAR AEROSPACE LIMITED - SUBORDINATE VOTING SHARES                | 35,680 "         |
| Cobrin, Marilyn                        | STEINBERG INC. - NON-VOTING CLASS A SHARES                        | 20,000 "         |
| E. R. G. Holdings Ltd.                 | " "   | 100,000 "        |
| Litwin, Fred A.                        | VTL VENTURE EQUITIES LTD. - COMMON SHARES                         | 400,000 "        |



REPORT MADE UNDER SUBSECTION 5 OF SECTION 71 OF THE ACT WITH  
RESPECT TO OUTSTANDING SECURITIES OF A PRIVATE COMPANY  
THAT HAS CEASED TO BE A PRIVATE COMPANY  
-----

| NAME OF COMPANY<br>-----          | DATE WHEN THE COMPANY CEASED<br>TO BE A PRIVATE COMPANY<br>----- |
|-----------------------------------|--|
| TUCKAHOE FINANCIAL<br>CORPORATION | AUGUST 6, 1985   |







CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE







CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS



## Public Documents Filed with the Ontario Securities Commission

| ISSUER                                  | TITLE                |
|---|----------------------|
| 569483 ONTARIO LIMITED                  | PRIVATE PLACEMENTS   |
| ABITIBI RESOURCES LTD.                  | IFS 9 MN JN 30 85    |
| ABITIBI-PRICE INC.                      | APPLICATION          |
| ABO OIL CORPORATION                     | IFS 6 MN JN 30 85    |
| ACCORD RESOURCES INC.                   | FORM 27-MAT. CHANGE  |
| ACCORD RESOURCES INC.                   | FORM 27-MAT. CHANGE  |
| ACTION TRADERS INC.                     | PRESS RELEASE        |
| ADELINA RESOURCES LTD.                  | IFS 9 MN JN 30 85    |
| AGNICO-EAGLE MINES LTD.                 | PRESS RELEASE        |
| AGNICO-EAGLE MINES LTD.                 | PRESS RELEASE        |
| AGNICO-EAGLE MINES LTD.                 | CERTIF. OF MAILING   |
| AGRA INDUSTRIES LIMITED                 | PRESS RELEASE        |
| AGRA INDUSTRIES LIMITED                 | PRESS RELEASE        |
| AGRA INDUSTRIES LIMITED                 | T.S.E. MATERIAL      |
| AGRA INDUSTRIES LIMITED                 | PRESS RELEASE        |
| AHED CORPORATION                        | IFS 6 MN MY 31 85    |
| ALBANY COURT APARTMENTS INC.            | IFS 6 MN JN 30 85    |
| ALBANY OIL & GAS LIMITED                | SHRHLDRS. MTNG. MAT. |
| ALDONA MINES LTD.                       | IFS 6 MN JN 30 85    |
| ALEXANDER AND ALEXANDER SERVICES INC.   | RULING/ORDER/REASONS |
| ALTEX RESOURCES LTD.                    | IFS 6 MN JN 30 85    |
| ALTEX RESOURCES LTD.                    | CERTIF. OF MAILING   |
| AMCA INTERNATIONAL LIMITED              | PRESS RELEASE        |
| AMERICAN OAKWOOD ENERGY LTD.            | IFS 6 MN JN 30 85    |
| AMERICAN QUASAR PETROLEUM CO.           | RULING/ORDER/REASONS |
| ANDRES WINES LTD.                       | FORM 27-MAT. CHANGE  |
| ANDRES WINES LTD.                       | T.S.E. MATERIAL      |
| ANDRES WINES LTD.                       | T.S.E. MATERIAL      |
| ANDROCK INC.                            | EXEMPT FIN. NOTICE   |
| ANGLO CANADIAN MINING CORPORATION       | IFS 3 MN JL 31 85    |
| ANGLO DOMINION GOLD EXPLORATION LIMITED | FORM 27-MAT. CHANGE  |
| ANGLO UNITED DEVELOPMENT CORPORATION    | APPLICATION          |
| ARBOR CAPITAL RESOURCES INC.            | PRESS RELEASE        |
| ASBESTOS CORPORATION LIMITED            | IFS 6 MN JN 30 85    |
| ATCO LTD.                               | SHARE PURCHASE WARRA |
| ATLAS YELLOWKNIFE RESOURCES LIMITED     | IFS 9 MN JN 30 85    |
| ATLAS YELLOWKNIFE RESOURCES LIMITED     | PRESS RELEASE        |
| AUDAX GAS AND OIL LTD.                  | APPLICATION          |
| B.Y.G. NATURAL RESOURCES INC.           | PRESS RELEASE        |
| BACHELOR LAKE GOLD MINES INC.           | PRESS RELEASE        |
| BANISTER CONTINENTAL LTD.               | PRESS RELEASE        |
| BANK OF ALBERTA                         | PRESS RELEASE        |
| BANK OF BRITISH COLUMBIA                | IFS 9 MN JL 31 85    |
| BANK OF MONTREAL                        | PRESS RELEASE        |
| BANK OF NOVA SCOTIA                     | DIVIDEND NOTICE      |
| BANK OF NOVA SCOTIA                     | DIVIDEND NOTICE      |
| BANK OF NOVA SCOTIA                     | PRESS RELEASE        |
| BANKENO MINES LTD.                      | IFS 6 MN JN 30 85    |

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| BARRICK RESOURCES CORPORATION        | IFS 6 MN JN 30 85    |
| BARRICK RESOURCES CORPORATION        | CERTIF. OF MAILING   |
| BARRON HUNTER HARGRAVE STRATEGIC     | PRIVATE PLACEMENTS   |
| BECKER MILK COMPANY LIMITED          | ANNUAL REPORT        |
| BELGIUM STANDARD LIMITED             | PRESS RELEASE        |
| BELL CANADA ENTERPRISES INC.         | DIVIDEND REINVESTMEN |
| BELMAR RESOURCES INC.                | AMENDMENT TO PROSPEC |
| BELVEDERE HEIGHTS APARTMENTS LIMITED | IFS 6 MN JN 30 85    |
| BENEFICIAL CANADA INC.               | IFS 6 MN JN 30 85    |
| BENVAN HOLDINGS INC.                 | IFS 6 MN JN 30 85    |
| BENVAN HOLDINGS INC.                 | RULING/ORDER/REASONS |
| BENVAN HOLDINGS INC.                 | RULING/ORDER/REASONS |
| BENVAN HOLDINGS INC.                 | PRESS RELEASE        |
| BIOASSAY SYSTEMS CORPORATION         | PRIVATE PLACEMENTS   |
| BIRON BAY RESOURCES LIMITED          | IFS 6 MN JN 30 85    |
| BIRON BAY RESOURCES LIMITED          | RULING/ORDER/REASONS |
| BIRON BAY RESOURCES LIMITED          | RULING/ORDER/REASONS |
| BISON PETROLEUM & MINERALS LIMITED   | CERTIF. OF MAILING   |
| BLACKDOME EXPLORATION LTD.           | CERTIF. OF MAILING   |
| BMB COMPUSCENCE CANADA LTD.          | PRESS RELEASE        |
| BOMBARDIER INC.                      | IFS 6 MN JL 31 85    |
| BONANZA RESOURCES LTD.               | CERTIF. OF MAILING   |
| BOREALIS EXPLORATION LIMITED         | IFS 3 MN JN 30 85    |
| BOREALIS EXPLORATION LIMITED         | PRESS RELEASE        |
| BORG-WARNER ACCEPTANCE CANADA LTD.   | IFS 6 MN JN 30 85    |
| BOW VALLEY INDUSTRIES LTD.           | PRESS RELEASE        |
| BOW VALLEY RESOURCE SERVICES LTD.    | CERTIF. OF MAILING   |
| BP CANADA INC.                       | PRESS RELEASE        |
| BRASCADE RESOURCES INC.              | DIVIDEND NOTICE      |
| BRASCAN LIMITED                      | PRESS RELEASE        |
| BRASCAN LIMITED                      | EXEMPT FIN. NOTICE   |
| BRINCO LIMITED                       | CERTIF. OF MAILING   |
| BRINCO LIMITED                       | FORM 27-MAT. CHANGE  |
| BRITISH PETROLEUM COMPANY P.L.C.     | FINANCIAL & OPERATIN |
| BRITISH PETROLEUM COMPANY P.L.C.     | HALF-YEAR REVIEW, JA |
| BRITISH PETROLEUM COMPANY P.L.C.     | RE: ADDRESS TO NEW Y |
| BRITISH TELECOMMUNICATIONS PLC       | PRESS RELEASE        |
| BRITISH TELECOMMUNICATIONS PLC       | PRESS RELEASE        |
| BRITISH TELECOMMUNICATIONS PLC       | PRESS RELEASE        |
| BRITISH TELECOMMUNICATIONS PLC       | PRESS RELEASE        |
| BRITISH TELECOMMUNICATIONS PLC       | PRESS RELEASE        |
| BRUNCOR INC.                         | DIVIDEND NOTICE      |
| BRUNCOR INC.                         | ANNUAL INFO. FORM    |
| BUTLER MOUNTAIN MINERALS CORP.       | PRESS RELEASE        |
| BUTLER MOUNTAIN MINERALS CORP.       | PRESS RELEASE        |
| CABLESHARE INC.                      | PRESS RELEASE        |
| CAE INDUSTRIES LTD.                  | PRESS RELEASE        |
| CALGROUP GRAPHICS CORPORATION LTD.   | IFS 3 MN JN 30 85    |

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| CALGROUP GRAPHICS CORPORATION LTD.       | LET. TO SHAREHOLDERS |
| CALGROUP GRAPHICS CORPORATION LTD.       | PRESS RELEASE        |
| CALGROUP GRAPHICS CORPORATION LTD.       | PRESS RELEASE        |
| CALGROUP GRAPHICS CORPORATION LTD.       | PRESS RELEASE        |
| CAMBRIDGE GROWTH FUND                    | IFS 6 MN JN 30 85    |
| CAMEL OIL & GAS LTD.                     | IFS 6 MN JN 30 85    |
| CAMEL OIL & GAS LTD.                     | RULING/ORDER/REASONS |
| CAMEL OIL & GAS LTD.                     | PRESS RELEASE        |
| CAMERON TOWER LIMITED PARTNERSHIP        | IFS 6 MN JN 30 85    |
| CAMPBELL SOUP COMPANY LTD.               | PRESS RELEASE        |
| CAMPEAU CORPORATION                      | PRESS RELEASE        |
| CAMPEAU CORPORATION                      | CERTIF. OF MAILING   |
| CAMPEAU CORPORATION                      | T.S.E. MATERIAL      |
| CAMRECO INC.                             | CERTIF. OF MAILING   |
| CANADA DEVELOPMENT CORPORATION           | T.S.E. MATERIAL      |
| CANADA DEVELOPMENT CORPORATION           | T.S.E. MATERIAL      |
| CANADA MALTING CO. LIMITED               | CERTIF. OF MAILING   |
| CANADA NORTHWEST ENERGY LIMITED          | IFS 9 MN JN 30 85    |
| CANADA TRUST COMPANY INVESTMENT FUND -   | PROSPECTUS           |
| CANADA TRUST COMPANY INVESTMENT FUND -   | APPENDICES TO PRO.   |
| CANADA TRUSTCO MORTGAGE COMPANY          | PRESS RELEASE        |
| CANADA TRUSTCO MORTGAGE COMPANY          | PRESS RELEASE        |
| CANADA TUNGSTEN MINING CORPORATION       | T.S.E. MATERIAL      |
| CANADA-ISRAEL DEVELOPMENT LTD.           | APPLICATION          |
| CANADA-ISRAEL DEVELOPMENT LTD.           | RULING/ORDER/REASONS |
| CANADAKA MINING CORPORATION              | PRELIM. PROSPECTUS   |
| CANADIAN ALL METALS EXPLORATIONS LIMITED | RULING/ORDER/REASONS |
| CANADIAN COMMERCIAL BANK                 | PRESS RELEASE        |
| CANADIAN COMMERCIAL BANK                 | PRESS RELEASE        |
| CANADIAN COMMERCIAL BANK                 | PRESS RELEASE        |
| CANADIAN COMMERCIAL BANK                 | PRESS RELEASE        |
| CANADIAN COMMERCIAL BANK                 | PRESS RELEASE        |
| CANADIAN COMMERCIAL BANK                 | PRESS RELEASE        |
| CANADIAN COMMERCIAL BANK                 | PRESS RELEASE        |
| CANADIAN COMMERCIAL BANK                 | WINDING-UP           |
| CANADIAN COMMERCIAL BANK                 | RULING/ORDER/REASONS |
| CANADIAN COMMERCIAL BANK                 | T.S.E. MATERIAL      |
| CANADIAN COMMERCIAL BANK                 | PRESS RELEASE        |
| CANADIAN COMMERCIAL BANK                 | PRESS RELEASE        |
| CANADIAN DEPOSITORY FOR SECURITIES       | CHANGE DIRECTORS     |
| CANADIAN FOUNDATION COMPANY LTD.         | PRESS RELEASE        |
| CANADIAN IMPERIAL BANK OF COMMERCE       | PRESS RELEASE        |
| CANADIAN MANOIR INDUSTRIES LIMITED       | CERTIF. OF MAILING   |
| CANADIAN NATURAL RESOURCES LIMITED       | IFS 6 MN JN 30 85    |
| CANADIAN NATURAL RESOURCES LIMITED       | CERTIF. OF MAILING   |
| CANADIAN PACIFIC ENTERPRISES LIMITED     | PRESS RELEASE        |
| CANADIAN PACIFIC ENTERPRISES LIMITED     | PRESS RELEASE        |
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| CANADIAN PACIFIC LIMITED          | PRESS RELEASE        |
| CANADIAN PROTECTED FUND           | PRIVATE PLACEMENTS   |
| CANADIAN ROXY PETROLEUM LTD.      | PRESS RELEASE        |
| CANADIAN UTILITIES LIMITED        | PRESS RELEASE        |
| CANADIAN UTILITIES LIMITED        | PRELIM. PROSPECTUS   |
| CANADIAN WORLDWIDE ENERGY LIMITED | IFS 6 MN JN 30 85    |
| CANADIAN WORLDWIDE ENERGY LIMITED | PRESS RELEASE        |
| CANAMAX RESOURCES INC.            | PRESS RELEASE        |
| CANLAN INVESTMENT CORPORATION     | IFS 6 MN JN 30 85    |
| CANOLAN RESOURCES LTD.            | CERTIF. OF MAILING   |
| CANPER RESOURCES INC.             | APPLICATION          |
| CANRON INC.                       | TAKEOVER/FORM 35     |
| CANRON INC.                       | PRESS RELEASE        |
| CANUC RESOURCES INC.              | APPLICATION          |
| CANUC RESOURCES INC.              | CERTIF. OF MAILING   |
| CARMA LTD.                        | IFS 6 MN JN 30 85    |
| CARRIAGE LANE ESTATES             | IFS 6 MN JN 30 85    |
| CARTIER RESOURCES INC.            | IFS 6 MN JN 30 85    |
| CARUSCAN CORPORATION              | IFS 6 MN JN 30 85    |
| CASCADES INC.                     | PRESS RELEASE        |
| CASCADES INC.                     | PRESS RELEASE        |
| CB PAK INC.                       | PRESS RELEASE        |
| CCL INDUSTRIES INC.               | PRESS RELEASE        |
| CCL INDUSTRIES INC.               | EXEMPT FIN. NOTICE   |
| CCL INDUSTRIES INC.               | EXEMPT FIN. NOTICE   |
| CCL INDUSTRIES INC.               | EXEMPT FIN. NOTICE   |
| CENTRAL DYNAMICS LTD.             | IFS 6 MN JN 30 85    |
| CENTRAL FUND OF CANADA LIMITED    | IFS 9 MN JL 31 85    |
| CENTRAL FUND OF CANADA LIMITED    | SHRHLDRS. MTNG. MAT. |
| CENTRAL FUND OF CANADA LIMITED    | PRESS RELEASE        |
| CENTRAL TRUST MORTGAGE FUND       | IFS 6 MN JN 30 85    |
| CESSLAND CORPORATION LIMITED      | RULING/ORDER/REASONS |
| CHANGELING ,THE                   | RULING/ORDER/REASONS |
| CHARTER OIL COMPANY LIMITED       | IFS 6 MN JN 30 85    |
| CHARTER OIL COMPANY LIMITED       | NAME CHANGE          |
| CHARTER OIL COMPANY LIMITED       | PRESS RELEASE        |
| CHARTER OIL COMPANY LIMITED       | PRESS RELEASE        |
| CHATEAU STORES OF CANADA LTD.     | IFS 6 MN JN 27 85    |
| CHAUVCO RESOURCES LTD.            | IFS 6 MN JN 30 85    |
| CHESBAR RESOURCES INC.            | IFS 6 MN JN 30 85    |
| CHESS-CLARION 1980-81 EXPLORATION | CERTIF. OF MAILING   |
| CHESTER MINERALS LTD.             | SHRHLDRS. MTNG. MAT. |
| CHEYENNE PETROLEUM CORP. (N.P.L.) | IFS 6 MN JN 30 85    |
| CHIEFTAIN DEVELOPMENT CO. LTD.    | PRESS RELEASE        |
| CHUKUNI GOLD MINES LIMITED        | SHRHLDRS. MTNG. MAT. |
| CIMARRON PETROLEUM LIMITED        | PRESS RELEASE        |
| CIMARRON PETROLEUM LIMITED        | PRESS RELEASE        |

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| CIRCO CRAFT CO. INC.                     | IFS 6 MN JN 30 85    |
| CIRCUS TIVOLI                            | RULING/ORDER/REASONS |
| CITADEL GOLD MINES INC.                  | CERTIF. OF MAILING   |
| CLAREVIEW GARDENS APARTMENT PROJECT      | IFS 6 MN JN 30 85    |
| CME RESOURCES INC.                       | CERTIF. OF MAILING   |
| COASTAL INTERNATIONAL LTD.               | SHRHLDRS. MTNG. MAT. |
| COHO RESOURCES LIMITED                   | CERTIF. OF MAILING   |
| COIN LAKE GOLD MINES LIMITED             | IFS 6 MN JN 30 85    |
| COMINCO LTD.                             | DIVIDEND NOTICE      |
| COMMERCIAL CREDIT CORPORATION LIMITED    | IFS 6 MN JN 30 85    |
| COMMERCIAL OIL AND GAS LTD.              | IFS 6 MN JN 30 85    |
| COMMERCIAL OIL AND GAS LTD.              | PRESS RELEASE        |
| COMPU-HOME SYSTEMS INTERNATIONAL INC.    | CERTIF. OF MAILING   |
| COMPU-HOME SYSTEMS INTERNATIONAL INC.    | CERTIF. OF MAILING   |
| COMTERM INC.                             | PRESS RELEASE        |
| CONCOPPER PHOSPHATE INC.                 | IFS 6 MN JN 30 85    |
| CONSOLIDATED ASCOT PETROLEUM CORPORATION | T.S.E. MATERIAL      |
| CONSOLIDATED BARRIER REEF RESOURCES LTD. | IFS 6 MN JN 30 85    |
| CONSOLIDATED GRANDVIEW INC.              | FORM 27-MAT. CHANGE  |
| CONSOLIDATED LOUANNA GOLD MINES LTD.     | CERTIF. OF MAILING   |
| CONSOLIDATED LOUANNA GOLD MINES LTD.     | LET. TO SHAREHOLDERS |
| CONSOLIDATED PIPE LINES COMPANY          | IFS 6 MN JN 30 85    |
| CONSOLIDATED-BATHURST INC.               | PRESS RELEASE        |
| CONSUMERS' GAS COMPANY LTD., THE         | PRESS RELEASE        |
| CONTINENTAL BANK OF CANADA               | IFS 9 MN JN 30 85    |
| CONTINENTAL RESEARCH & DEVELOPMENT LTD.  | RULING/ORDER/REASONS |
| CONTROL DATA CORPORATION                 | REVISED FORM 10-K, Y |
| COOPERATIVE ENERGY DEVELOPMENT           | IFS 6 MN JN 30 85    |
| COSTAIN LIMITED                          | PRIVATE PLACEMENTS   |
| COSTAIN LIMITED                          | T.S.E. MATERIAL      |
| COSTAIN LIMITED                          | T.S.E. MATERIAL      |
| CRAIBBE-FLETCHER GOLD MINES LIMITED      | IFS 6 MN JN 30 85    |
| CROWNX INC.                              | PRESS RELEASE        |
| CTG, INC.                                | PRESS RELEASE        |
| CUNDILL VALUE FUND LTD.                  | IFS 6 MN JN 30 85    |
| CZAR RESOURCES LTD.                      | PRESS RELEASE        |
| D'OR VAL MINES LTD.                      | PRESS RELEASE        |
| D'OR VAL MINES LTD.                      | T.S.E. MATERIAL      |
| DASHER RESOURCES LTD.                    | IFS 6 MN JN 30 85    |
| DASHER RESOURCES LTD.                    | CERTIF. OF MAILING   |
| DATEL INDUSTRIES INC.                    | PRESS RELEASE        |
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| DAVIS DISTRIBUTING LIMITED               | SIGNED ANNUAL REPORT |
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| DAVIS DISTRIBUTING LIMITED               | SHRHLDRS. MTNG. MAT. |
| DEACON-HODGSON RETIREMENT SAVINGS PLAN   | FORM 28-ANN. FILING  |
| DEER MEADOW ESTATES LIMITED PARTNERSHIP  | IFS 6 MN JN 30 85    |
| DEER RIDGE VILLAGE LIMITED PARTNERSHIP   | IFS 6 MN JN 30 85    |

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| DESJARDINS INTERNATIONAL FUND        | IFS 6 MN JN 30 85     |
| DESTORBELLE MINES LTD.               | CERTIF. OF MAILING    |
| DIEPDAUME MINES LIMITED              | IFS 6 MN JN 30 85     |
| DOFOR INC.                           | PRELIM. PROSPECTUS    |
| DOVE CANADA LIMITED                  | IFS 6 MN JN 30 85     |
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| DONRAND MINES LIMITED                | CERTIF. OF MAILING    |
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| DYNAMIC AMERICAN FUND                | IFS 6 MN JN 30 85     |
| DYNAMIC FUND OF CANADA LTD.          | IFS 6 MN JN 30 85     |
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| DYNAMIC-GUARDIAN GOLD FUND           | IFS 6 MN JN 30 85     |
| DYNEX PETROLEUM LTD.                 | IFS 6 MN JN 30 85     |
| DYNEX PETROLEUM LTD.                 | PRESS RELEASE         |
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| DYONIX GREENTREE TECHNOLOGIES INC.   | PRIVATE PLACEMENTS    |
| ECHO BAY MINES LTD.                  | PRESS RELEASE         |
| ECHO BAY MINES LTD.                  | PRESS RELEASE         |
| ECHO BAY MINES LTD.                  | PRELIM. PROSPECTUS    |
| EDEN ROC MINERAL CORPORATION         | CERTIF. OF MAILING    |
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| ELEVEN EVERGREEN LIMITED PARTNERSHIP | IFS 6 MN JN 30 85     |
| ENERTEC CORPORATION                  | PRESS RELEASE         |
| ENSERCH CORPORATION                  | EMPLOYEE STOCK PURCH  |
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| GAZ METROPOLITAIN, INC.                 | IFS 6 MN JN 30 85    |
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| GEAC COMPUTER CORPORATION LIMITED       | PRESS RELEASE        |
| GEMINI FOOD CORPORATION                 | PRESS RELEASE        |
| GENDIS INC.                             | IFS 26 WK JL 27 85   |
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| GENESIS RESOURCES LTD.                  | IFS 6 MN JN 30 85    |
| GENSTAR CORPORATION                     | PRESS RELEASE        |
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| GENSTAR FINANCIAL CORPORATION           | PRESS RELEASE        |
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| GEOCRUDE ENERGY INC.                    | IFS 6 MN JN 30 85    |
| GEOCRUDE ENERGY INC.                    | PRESS RELEASE        |
| GEORGE WESTON LIMITED                   | T.S.E. MATERIAL      |
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| GESCO INDUSTRIES INC.                   | CERTIF. OF MAILING   |
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| GLENCAIR RESOURCES INC.                 | RULING/ORDER/REASONS |
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| GOLDEN RANGE RESOURCES INC.             | FORM 27-MAT. CHANGE  |
| GOLDEN TRANSIT RESOURCES INC.           | IFS 6 MN JN 30 85    |
| GOLDEX MINES LIMITED                    | CERTIF. OF MAILING   |
| GOLDEX MINES LIMITED                    | CERTIF. OF MAILING   |
| GOLIATH GOLD MINES LTD.                 | IFS 3 MN JN 30 85    |
| GORDON-DALY GRENADIER LIMITED           | RULING/ORDER/REASONS |
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| HEADWAY PROPERTY INVESTMENT 78-III      | IFS 6 MN JN 30 85    |
| HEMISPHERE FUND INC.                    | IFS 6 MN JN 30 85    |
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| HIRAM WALKER RESOURCES LTD.             | CERTIF. OF MAILING   |
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| HUNTER DOUGLAS N.V.                     | IFS 6 MN JN 30 85    |
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| INDEPENDENCE PETROLEUMS INC.            | IFS 6 MN JN 30 85    |
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| INTER-CITY GAS CORPORATION               | CERTIF. OF MAILING   |
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| INTERNATIONAL H.R.S. INDUSTRIES INC.     | SHRHLDRS. MTNG. MAT. |
| INTERNATIONAL INCOME FUND                | IFS 6 MN JN 30 85    |
| INTERNATIONAL PAPER COMPANY              | AMENDMENT NO.1 TO SC |
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| INTERPROVINCIAL PIPE LINE LIMITED        | ANNUAL INFO. FORM    |
| INTERPUBLIC GROUP OF COMPANIES INC., THE | IFS 6 MN JN 30 85    |
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| ITT CANADA LIMITED                       | DIVIDEND NOTICE      |
| IVACO INC.                               | FORM 27-MAT. CHANGE  |
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| JAMIE FRONTIER RESOURCES INC.            | INTERIM STATEMENTS,  |
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| JOUTEL RESOURCES LTD.                    | CERTIF. OF MAILING   |
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| LANDBANK RESOURCES 1980 PROGRAM          | IFS 6 MN JN 30 85    |
| LANDBANK RESOURCES 79-80 PROGRAM         | IFS 6 MN JN 30 85    |
| LARDER RESOURCES INC.                    | IFS 6 MN JN 30 85    |
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| NORTH WEST TRUST COMPANY               | INTERIM REPORT, EQUI |
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| PAGEBROOK-BLOOR PARTNERSHIP             | IFS 6 MN JN 30 85    |
| PAGEBROOK-PEEL PROPERTIES PARTNERSHIP   | IFS 6 MN JN 30 85    |
| PALOMA PETROLEUM LTD.                   | IFS 6 MN JN 30 85    |
| PAN AMERICAN MINERALS CORP.             | ANNUAL REPORT        |
| PAN AMERICAN MINERALS CORP.             | SHRHLDRS. MTNG. MAT. |
| PAN-CANA 80                             | IFS 6 MN JN 30 85    |
| PANARCTIC OILS LTD.                     | PRESS RELEASE        |
| PARAMOUNT FUNDING CORP.                 | IFS 6 MN JN 30 85    |
| PARK SQUARE PROPERTIES LIMITED          | IFS 6 MN JN 30 85    |
| PARKLAND INDUSTRIES LTD.                | PRESS RELEASE        |
| PATHFINDER FINANCIAL CORPORATION        | SHRHLDRS. MTNG. MAT. |
| PATINO N.V.                             | RULING/ORDER/REASONS |
| PATINO N.V.                             | CHANGE OF ADDRESS    |
| PEGASUS GOLD INC.                       | PRESS RELEASE        |
| PELANGIO-LARDER MINES LIMITED           | IFS 6 MN JN 30 85    |
| PENNANT RESOURCES LIMITED               | IFS 6 MN JN 30 85    |
| PENNANT RESOURCES LIMITED               | PRESS RELEASE        |
| PENNANT RESOURCES LIMITED               | PRESS RELEASE        |
| PETER ISLAND RESOURCES INC.             | FORM 27-MAT. CHANGE  |
| PETRO-CANADA ENTERPRISES INC.           | PRESS RELEASE        |

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| PETRO-CANADA ENTERPRISES INC.            | PRESS RELEASE        |
| PETRO-CANADA ENTERPRISES INC.            | PRESS RELEASE        |
| PETROCO OF TEXAS, INC.                   | RULING/ORDER/REASONS |
| PETROLANTIC RESOURCES INC.               | APPROVED FINANCIAL S |
| PETROLANTIC RESOURCES INC.               | SHRHLDRS. MTNG. MAT. |
| PETROTECH, INC.                          | IFS 6 MN JN 30 85    |
| PETROTECH, INC.                          | PRESS RELEASE        |
| PETROX ENERGY & MINERAL CORPORATION      | PRESS RELEASE        |
| PLACE GAS & OIL COMPANY LIMITED          | PRESS RELEASE        |
| PLACER DEVELOPMENT LIMITED               | PRESS RELEASE        |
| PLACER DEVELOPMENT LIMITED               | T.S.E. MATERIAL      |
| PLATINUM EXPLORATION CANADA INC.         | OFFERING MEMORANDUM  |
| PLATINUM EXPLORATION CANADA INC.         | PRIVATE PLACEMENTS   |
| PONDER OILS LTD.                         | IFS 6 MN JN 30 85    |
| PONY SPORTING GOODS LIMITED              | IFS 6 MN JN 30 85    |
| POTTER DISTILLERIES LTD.                 | PRESS RELEASE        |
| PRAIRIE PACIFIC ENERGY CORPORATION       | IFS 9 MN JN 30 85    |
| PRECAMBRIAN SHIELD RESOURCES LIMITED     | EXEMPT FIN. NOTICE   |
| PRENOR GROUP LTD.                        | IFS 6 MN JN 30 85    |
| PRIMROSE TECHNOLOGY CORPORATION          | IFS 3 MN JL 31 85    |
| PRIMROSE TECHNOLOGY CORPORATION          | PRESS RELEASE        |
| PRINCIPAL NEO-TECH INC.                  | CERTIF. OF MAILING   |
| PRUDENTIAL GROWTH FUND CANADA LTD.       | IFS 6 MN JN 30 85    |
| PRUDENTIAL INCOME FUND OF CANADA         | IFS 6 MN JN 30 85    |
| PUBLIC STORAGE CANADIAN PROPERTIES I     | IFS 6 MN JN 30 85    |
| R-TEK CORPORATION                        | PRIVATE PLACEMENTS   |
| RAM PETROLEUMS LIMITED                   | IFS 6 MN JN 30 85    |
| RANCHMEN'S EXPLORATION & DEVELOPMENT     | IFS 6 MN JN 30 85    |
| RANCHMEN'S EXPLORATION & DEVELOPMENT     | IFS 6 MN JN 30 85    |
| RANCHMEN'S EXPLORATION & DEVELOPMENT     | CERTIF. OF MAILING   |
| RANCHMEN'S EXPLORATION & DEVELOPMENT     | CERTIF. OF MAILING   |
| RANCHMEN'S RESOURCES LTD.                | IFS 6 MN JN 30 85    |
| RANGER OIL LIMITED                       | IFS 6 MN JN 30 85    |
| RAREST BRANTFORD VILLAS                  | PRIVATE PLACEMENTS   |
| RAREST BRANTFORD VILLAS                  | OFFERING MEMORANDUM  |
| REAL TIME DATAPRO LTD.                   | PRESS RELEASE        |
| REDAURUM RED LAKE MINES LIMITED          | PRELIM. PROSPECTUS   |
| REED STENHOUSE COMPANIES LIMITED         | CERTIF. OF MAILING   |
| REED STENHOUSE COMPANIES LIMITED         | T.S.E. MATERIAL      |
| REED STENHOUSE COMPANIES LIMITED         | APPLICATION          |
| REED STENHOUSE COMPANIES LIMITED         | RULING/ORDER/REASONS |
| REGENCY, THE                             | PRIVATE PLACEMENTS   |
| REGENCY, THE                             | OFFERING MEMORANDUM  |
| RELAX INNS BURLINGTON-WINDSOR            | IFS 6 MN JN 30 85    |
| RELAX INNS PARTNERSHIP I                 | IFS 6 MN JN 30 85    |
| RELAX INNS PARTNERSHIP II                | IFS 6 MN JN 30 85    |
| RENAISSANCE 1980 (NEW) LIMITED           | IFS 6 MN JN 30 85    |
| RENAISSANCE CANADA BOND & BULLION GROWTH | IFS 6 MN JN 30 85    |

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| RENAISSANCE ENERGY LTD.              | IFS 6 MN JN 30 85    |
| RENAISSANCE ENERGY LTD.              | SECOND QUARTER REPOR |
| REVENUE PROPERTIES COMPANY LIMITED   | PRIVATE PLACEMENTS   |
| REXWOOD PRODUCTS LIMITED             | IFS 6 MN JN 30 85    |
| RIDGEWOOD GARDENS                    | IFS 6 MN JN 30 85    |
| RIO ALTO EXPLORATION LTD.            | CERTIF. OF MAILING   |
| RIVER PARK ESTATES PARTNERSHIP       | IFS 6 MN JN 30 85    |
| ROGERS CABLESYSTEMS INC.             | T.S.E. MATERIAL      |
| ROGERS RADIO BROADCASTING LIMITED    | RULING/ORDER/REASONS |
| ROGERS TELECOMMUNICATIONS LIMITED    | APPLICATION          |
| ROGERS TELECOMMUNICATIONS LIMITED    | RULING/ORDER/REASONS |
| ROMAN CORPORATION LIMITED            | PRESS RELEASE        |
| ROMAN CORPORATION LIMITED            | FORM 27-MAT. CHANGE  |
| ROXMARK MINES LIMITED                | IFS 6 MN JN 30 85    |
| ROYAL BANK OF CANADA, THE            | IFS 9 MN JL 31 85    |
| ROYAL BANK OF CANADA, THE            | PRESS RELEASE        |
| ROYAL TRUSTCO LIMITED                | EXEMPT FIN. NOTICE   |
| ROYEX GOLD MINING CORPORATION        | EXEMPT FIN. NOTICE   |
| ROYEX GOLD MINING CORPORATION        | CERTIF. OF MAILING   |
| ROYEX GOLD MINING CORPORATION        | CERTIF. OF MAILING   |
| ROYEX GOLD MINING CORPORATION        | PRESS RELEASE        |
| ROYEX GOLD MINING CORPORATION        | PRELIM. PROSPECTUS   |
| ROYNAT INC.                          | IFS 3 MN JL 31 85    |
| SAMUEL MANU-TECH INC.                | APPLICATION          |
| SAN PAULO EXPLORATIONS INC.          | PROSPECTUS           |
| SASKATOON SQUARE LIMITED PARTNERSHIP | RULING/ORDER/REASONS |
| SASKO OIL AND GAS LIMITED            | IFS 6 MN JN 30 85    |
| SCINTILORE EXPLORATIONS LIMITED      | IFS 6 MN JN 30 85    |
| SCOTT'S HOSPITALITY INC.             | T.S.E. MATERIAL      |
| SCOTTISH & YORK HOLDINGS LIMITED     | PRESS RELEASE        |
| SEAGRAM COMPANY LTD.                 | PRESS RELEASE        |
| SEAQUEST ENERGY LTD.                 | IFS 6 MN JN 30 85    |
| SEAWAY TRUST COMPANY                 | ORDER - WINDING-UP   |
| SENLAC RESOURCES INC.                | IFS 9 MN JL 31 85    |
| SHAWNEE PETROLEUMS LIMITED           | CERTIF. OF MAILING   |
| SIENNA RESOURCES LIMITED             | PRESS RELEASE        |
| SIFTON PROPERTIES LIMITED            | IFS 6 MN JN 30 85    |
| SILVER LAKE RESOURCES INC.           | IFS 6 MN JN 30 85    |
| SILVERSIDE RESOURCES INC.            | PRESS RELEASE        |
| SILVERWOOD TOWER APARTMENT LIMITED   | IFS 6 MN JN 30 85    |
| SIMCOE ERIE INVESTORS LIMITED        | IFS 6 MN JN 30 85    |
| SIMCOE ERIE INVESTORS LIMITED        | INTERIM REPORT, 6 MO |
| SOCIETE MINIERE LOUVEM INC., LA      | IFS 3 MN JN 30 85    |
| SOCIETE MINIERE LOUVEM INC., LA      | CERTIF. OF MAILING   |
| SONORA GOLD CORP.                    | IFS 9 MN JN 30 85    |
| SORREL RESOURCES LTD.                | IFS 6 MN JN 30 85    |
| SORREL RESOURCES LTD.                | T.S.E. MATERIAL      |
| SORREL RESOURCES LTD.                | PRIVATE PLACEMENTS   |

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| SORREL RESOURCES LTD.                    | OFFERING MEMORANDUM  |
| SOUTHAM INC.                             | PRESS RELEASE        |
| SOUTHAM INC.                             | PRESS RELEASE        |
| SOUTHAM INC.                             | PRESS RELEASE        |
| SOUTHAM INC.                             | FORM 27-MAT. CHANGE  |
| SOUTHAM INC.                             | PRIVATE PLACEMENTS   |
| SPAR AEROSPACE LIMITED                   | SUBORDINATE VOTING S |
| SPAR AEROSPACE LIMITED                   | SPECIAL SHARES ISSUE |
| SPAR AEROSPACE LIMITED                   | PRIVATE PLACEMENTS   |
| SPRINGLAKE RESOURCES LTD.                | AUD. ANN. FIN. STMT. |
| SPRINGLAKE RESOURCES LTD.                | SHRHLDRS. MTNG. MAT. |
| ST. LAURENT SHOPPING CENTRE LIMITED      | PRIVATE PLACEMENTS   |
| ST. LAWRENCE CEMENT INC.                 | PROSPECTUS           |
| ST. MARTIN'S (NO.1) LIMITED PARTNERSHIP  | IFS 6 MN JN 30 85    |
| ST. MARTIN'S (NO.1) LIMITED PARTNERSHIP  | CERTIF. OF MAILING   |
| ST. MARTIN'S (NO.2) LIMITED PARTNERSHIP  | IFS 6 MN JN 30 85    |
| ST. MARTIN'S (NO.2) LIMITED PARTNERSHIP  | CERTIF. OF MAILING   |
| STALL LAKE MINES LIMITED                 | AUD. ANN. FIN. STMT. |
| STALL LAKE MINES LIMITED                 | SHRHLDRS. MTNG. MAT. |
| STANLEY PARK PLACE APARTMENTS            | IFS 6 MN JN 30 85    |
| STEEP ROCK RESOURCES INC.                | FORM 27-MAT. CHANGE  |
| STEINBERG INC.                           | PRIVATE PLACEMENTS   |
| STELCO INC.                              | PRESS RELEASE        |
| STERLING EQUITY FUND                     | IFS 6 MN JN 30 85    |
| STERLING MORTGAGE FUND                   | IFS 6 MN JN 30 85    |
| STORIMIN EXPLORATION LIMITED             | AUD. ANN. FIN. STMT. |
| STRAND OIL & GAS LTD.                    | IFS 9 MN JN 30 85    |
| STRAND OIL & GAS LTD.                    | PRESS RELEASE        |
| STRATAS CORPORATION LTD., THE            | IFS 6 MN JN 30 85    |
| STRATAS CORPORATION LTD., THE            | RULING/ORDER/REASONS |
| SUDBURY CONTACT MINES LIMITED            | INTERIM REPORT, 6 MO |
| SUMACH RESOURCES INC.                    | IFS 6 MN JN 30 85    |
| SUMMIT 2-B LIMITED PARTNERSHIP, THE      | RULING/ORDER/REASONS |
| SUMMIT LIMITED PARTNERSHIP               | RULING/ORDER/REASONS |
| SUPERIOR ACCEPTANCE CORPORATION LIMITED  | IFS 6 MN JN 10 85    |
| SYDNEY DEVELOPMENT CORPORATION           | AUD. ANN. FIN. STMT. |
| SYLVAN PARK ESTATES LIMITED PARTNERSHIP  | IFS 6 MN JN 30 85    |
| TALCORP LIMITED                          | INTERIM REPORT, 6 MO |
| TALCORP LIMITED                          | PRESS RELEASE        |
| TAMAN RESOURCES LIMITED                  | IFS 6 MN JN 30 85    |
| TARA EXPLORATION AND DEVELOPMENT COMPANY | CERTIF. OF MAILING   |
| TECSYN INTERNATIONAL INC.                | APPLICATION          |
| TEDDY BEAR VALLEY MINES LIMITED          | SHRHLDRS. MTNG. MAT. |
| TEESHIN RESOURCES LTD.                   | IFS 9 MN JN 30 85    |
| TERRA MINES LTD.                         | IFS 6 MN JN 30 85    |
| TERRA MINES LTD.                         | PRESS RELEASE        |
| TERRA MINES LTD.                         | CERTIF. OF MAILING   |
| TERRA MINES LTD.                         | PRESS RELEASE        |

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| TEXACO CANADA INC.                   | PRESS RELEASE        |
| THOMAS NATIONWIDE TRANSPORT LIMITED  | DIVIDEND NOTICE      |
| THOMAS NATIONWIDE TRANSPORT LIMITED  | CHANGE DIRECTORS     |
| THORNCREST EXPLORATIONS LIMITED      | CERTIF. OF MAILING   |
| TIBER ENERGY CORPORATION             | IFS 6 MN JN 30 85    |
| TINTINA MINES LIMITED                | IFS 6 MN JN 30 85    |
| TIVERTON PETROLEUMS LTD.             | IFS 3 MN JN 30 85    |
| TIVERTON PETROLEUMS LTD.             | PRESS RELEASE        |
| TOMBILL MINES LIMITED                | IFS 6 MN JN 30 85    |
| TOMBILL MINES LIMITED                | INTERIM REPORT, 6 MO |
| TONECRAFT REALTY INC.                | IFS 6 MN JN 30 85    |
| TORMARK LIMITED PARTNERSHIP          | PRIVATE PLACEMENTS   |
| TORMARK LIMITED PARTNERSHIP          | OFFERING MEMORANDUM  |
| TOROMONT INDUSTRIES LTD.             | IFS 6 MN JN 30 85    |
| TOROMONT INDUSTRIES LTD.             | CERTIF. OF MAILING   |
| TORONTO EAST (SCARBOROUGH) HOTEL     | IFS 6 MN JN 30 85    |
| TORSTAR CORPORATION                  | PRESS RELEASE        |
| TORSTAR CORPORATION                  | PRESS RELEASE        |
| TORSTAR CORPORATION                  | PRESS RELEASE        |
| TRADER RESOURCE CORP.                | IFS 6 MN JN 30 85    |
| TRADER RESOURCE CORP.                | LET. TO SHAREHOLDERS |
| TRADERS GROUP LIMITED                | IFS 0 MN JN 30 85    |
| TRANS CANADA GLASS LTD.              | IFS 6 MN JN 30 85    |
| TRANS-CANADA SHARES SERIES "A" (NEW) | IFS 6 MN JN 30 85    |
| TRANS-CANADA SHARES SERIES "A" (NEW) | IFS 6 MN JN 30 85    |
| TRANSALTA RESOURCES CORPORATION      | PRESS RELEASE        |
| TRANSCANADA PIPELINES LIMITED        | PRESS RELEASE        |
| TRANSCANADA PIPELINES LIMITED        | PRESS RELEASE        |
| TRANSCANADA PIPELINES LIMITED        | PRESS RELEASE        |
| TRANSCANADA PIPELINES LIMITED        | PRESS RELEASE        |
| TRANSCANADA PIPELINES LIMITED        | PRESS RELEASE        |
| TRANSCANADA PIPELINES LIMITED        | PRESS RELEASE        |
| TRANSCANADA PIPELINES LIMITED        | PRESS RELEASE        |
| TRANSCANADA PIPELINES LIMITED        | PRESS RELEASE        |
| TRANSCANADA PIPELINES LIMITED        | PRESS RELEASE        |
| TRANSPACIFIC RESOURCES INC.          | PRELIM. PROSPECTUS   |
| TRI POWER CORPORATION                | IFS 6 MN JN 30 85    |
| TRI-STAR RESOURCES LTD.              | IFS 6 MN JN 30 85    |
| TRICENTROL PLC                       | FORM 6-K             |
| TRILLIUM TELEPHONE SYSTEMS INC.      | PRIVATE PLACEMENTS   |
| TRILOGY RESOURCES CORPORATION        | IFS 6 MN JN 30 85    |
| TRILOGY RESOURCES CORPORATION        | T.S.E. MATERIAL      |
| TRIZEC CORPORATION LTD.              | EXEMPT FIN. NOTICE   |
| TUCKAHOE FINANCIAL CORPORATION       | IFS 3 MN JN 30 85    |
| TUNDRA GOLD MINES LIMITED            | RESOLUTION           |
| TWIN BUTTES EXPLORATION INC.         | AUD. ANN. FIN. STMT. |
| TWIN RICHFIELD OILS LTD.             | IFS 6 MN JN 30 85    |

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| UBI RESOURCES INC.                      | BALANCE SHEET, 6 MON |
| UNICORP CANADA CORPORATION              | PRESS RELEASE        |
| UNION CARBIDE CORPORATION               | FORM 8-K             |
| UNION ENTERPRISES LTD.                  | INTERIM REPORT, 3 MO |
| UNION ENTERPRISES LTD.                  | T.S.E. MATERIAL      |
| UNION ENTERPRISES LTD.                  | DIVIDEND NOTICE      |
| UNION GAS LIMITED                       | INTERIM REPORT, 3 MO |
| UNITED CANSO OIL & GAS LTD.             | PRESS RELEASE        |
| UNITED CANSO OIL & GAS LTD.             | PRESS RELEASE        |
| UNITED WESTBURNE INDUSTRIES LIMITED     | IFS 3 MN JN 30 85    |
| VIGER TERRACE LIMITED PARTNERSHIP       | IFS 6 MN JN 30 85    |
| VINDICATOR INDUSTRIES INC.              | RULING/ORDER/REASONS |
| VTL VENTURE EQUITIES LTD.               | CERTIF. OF MAILING   |
| WABIGOON RESOURCES LIMITED              | LET. TO SHAREHOLDERS |
| WAINOCO OIL CORPORATION                 | PRESS RELEASE        |
| WAITE DFAULT MINES LIMITED              | IFS 6 MN JN 30 85    |
| WALWYN INC.                             | IFS 9 MN JN 30 85    |
| WARREN EXPLORATIONS LIMITED             | PRESS RELEASE        |
| WARREN EXPLORATIONS LIMITED             | CHANGE OF AUDITORS   |
| WARRINGTON INC.                         | IFS 6 MN JN 30 85    |
| WARRINGTON INC.                         | CERTIF. OF MAILING   |
| WATERS EDGE TOWER LIMITED PARTNERSHIP   | IFS 6 MN JN 30 85    |
| WESTAR MINING LTD.                      | PRESS RELEASE        |
| WESTBURNE INTERNATIONAL INDUSTRIES LTD. | PRESS RELEASE        |
| WESTERN & PACIFIC BANK OF CANADA        | PRESS RELEASE        |
| WESTERN QUEBEC MINES COMPANY LIMITED    | IFS 6 MN JN 30 85    |
| WESTFORT PETROLEUMS LTD.                | IFS 6 MN JN 30 85    |
| WESTLEY MINES LIMITED                   | IFS 6 MN JN 30 85    |
| WESTMOUNT RESOURCES LTD.                | IFS 6 MN JN 30 85    |
| WESTMOUNT RESOURCES LTD.                | PRESS RELEASE        |
| WHIM CREEK CONSOLIDATED N.L.            | IFS 6 MN JN 30 85    |
| WHITE PASS & YUKON CORPORATION LIMITED  | IFS 6 MN JN 30 85    |
| WILCO MINING COMPANY LIMITED            | IFS 6 MN JN 30 85    |
| WINCHESTER COMMODITY PARTNERSHIP        | IFS 6 MN JN 30 85    |
| WINCHESTER COMMODITY TRADING INC.       | IFS 6 MN JN 30 85    |
| WOODWAY RESOURCES LIMITED               | IFS 9 MN JN 30 85    |
| XEROX CANADA INC.                       | CHANGE DIRECTORS     |
| YCL RESOURCES INC.                      | AUD. ANN. FIN. STMT. |
| YCL RESOURCES INC.                      | IFS 3 MN MR 31 85    |
| YCL RESOURCES INC.                      | CERTIF. OF MAILING   |
| YCL RESOURCES INC.                      | LET. TO SHAREHOLDERS |
| YCL RESOURCES INC.                      | SHRHLDRS. MTNG. MAT. |
| YORK HILLS TEACHERS' RETIREMENT VILLAGE | APPLICATION          |
| YOUNG-DAVIDSON MINES LIMITED            | IFS 6 MN JN 30 85    |
| YRI-YORK LIMITED                        | IFS 6 MN JN 30 85    |
| ZEPHYR 80-81 ENERGY PROGRAM             | IFS 6 MN JN 30 85    |

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CHAPTER 11  
NEW ISSUE AND SECONDARY FINANCING

11.1 PRELIMINARY PROSPECTUSES RECEIVED

11.1.1 ROYAL TRUST PREFERRED SHARE FUND

September 11, 1985

Royal Trust Preferred Share Fund

National Issue - Ontario

Offering mutual fund units on a continuous basis at their net asset value.

Distributor: The Royal Trust Company

11.1.2 NMR CENTERS INC.

September 16, 1985

NMR Centers Inc.

Offering 500,000 units at a price of U.S. \$ \* per unit.

Underwriter: Walwyn Stodgell Cochran Murray Limited



11.1.3 BARRICK RESOURCES CORPORATION ET AL

September 16, 1985

Barrick Resources Corporation  
Barrick Mercur Gold Mines Inc.

Offering \* units each consisting of one U.S. \$1,000 debentures and 100 gold purchase warrants at a price of U.S. \$ \* per unit and additional of \* gold purchase warrants at a price of U.S. \$ \* per warrant.

Underwriter: Wood Gundy Inc.

11.1.4 SHERRGOLD INC.

September 17, 1985

SherrGold Inc.

National Issue - Ontario

Offering \* units at a price of \$ \* per unit.

Underwriters: McLeod Young Weir Limited  
Gardiner, Watson Limited



11.2 PRELIMINARY EXCHANGE OFFERING PROSPETUSES RECEIVED

11.2.1 CAROLIAN SYSTEMS INTERNATIONAL INC.

September 11, 1985

Carolian Systems International Inc.

Offering 1,000,000 units, each unit consisting of one common shares and one warrant at a price of \$1.25 per share.

Underwriter: Davidson Partners Limited

11.2.2 MASSIVE ENERGY LIMITED

September 17, 1985

Massive Energy Limited

National Issue - Ontario

Offering \* units, each consisting of one common share and one Series A warrant at a price of \$ \* per unit. One Series A warrant entitles the holder thereof to purchase one additional common share of the company at a price of \$ \*.

Agent: Davidson Partners Limited



11.3 PRELIMINARY SIMPLIFIED PROSPECTUSES RECEIVED

11.3.1 SCEPTRE BALANCED FUND AND SCEPTRE CAPITAL PROTECTION FUND

September 16, 1985

Sceptre Balanced Fund

Sceptre Capital Protection Fund

National Issue - Ontario

Offering mutual fund units at net asset value on a continuous basis.

Distributor: Sceptre Investment Counsel Limited

11.3.2 GENERAL TRUST OF CANADA - U.S. EQUITY FUND

September 18, 1985

General Trust of Canada - U.S. Equity Fund

Offering mutual fund units at their net asset value.

Distributor: Sterling Trust Corporation.



11.3.3 GENERAL TRUST OF CANADA - CANADIAN EQUITY FUND ET AL

General Trust of Canada - Canadian Equity Fund

General Trust of Canada - Mortgage Fund

General Trust of Canada - Mortgage Fund

General Trust of Canada - Bond Fund

Offering mutual fund units at their net asset value.

Distributor: Sterling Trust Corporation.

11.4 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.4.1 CROWNX INC.

September 12, 1985

Crownx Inc.

National Issue - Ontario

Offering 5,795,000 non-voting Class A shares and 600,000 common shares at a price of \$20.75 per share.

Underwriters: Burns Fry Limited  
Dominion Securities Pitfield Limited

11.4.2 ROYAL TRUSTCO LIMITED

September 17, 1985

Royal Trustco Limited

National Issue - Ontario

Offering 4,000,000 cumulative redeemable preferred shares Series G at a price of \$25.00 per share.

Underwriters: Dominion Securities Pitfield Limited  
Gordon Capital Corporation  
McLeod Young Weir Limited  
Merrill Lynch Canada Inc.  
Wood Gundy Inc.



11.5 FINAL RECEIPTS ISSUED

11.5.1 HARBOURFRONT HOTEL LIMITED PARTNERSHIP

Harbourfront Hotel Limited Partnership

Final receipt issued September 12, 1985 for a prospectus dated September 9, 1985 offering for sale 1,280 Class A Limited Partnership Units at \$12,500 per Unit to net the partnership \$14,640,000 after agents' commission.

Ontario Agent: McLeod Young Weir Limited

11.5.2 NORTHGATE EXPLORATION LIMITED

Northgate Exploration Limited

A final receipt was issued September 13, 1985 for a prospectus dated September 13, 1985 offering 3,400,000 units, each consisting of one common share and half a gold purchase warrant, at \$6.25 per unit to net the company \$20,081,250 before deducting the expenses of the issue.

Underwriter: Wood Gundy Inc.

11.5.3 LAC MINERALS LTD.

Lac Minerals Ltd.

A final receipt was issued September 16, 1985 for a prospectus dated September 16, 1985 offering 1,500,000 common shares at \$33.75 per share to net the company \$49,125,000 before deducting the expenses of the issue.

Underwriter: Wood Gundy Inc.



## 11.6 FINAL RECEIPTS ISSUED - EXCHANGE OFFERING PROSPECTUSES

## 11.6.1 INTERQUEST RESOURCES CORPORATION

Interquest Resources Corporation

A final receipt was issued September 16, 1985 for an exchange offering prospectus dated September 11, 1985 offering 1,500,000 fixed price units, each unit consisting of one common share and one series A purchase warrant to provide the company with not less than \$612,000 after deducting the expenses of the issue.

Promoters: William L. Koyle  
Christopher H. Freeman

Underwriters: Davidson Partners Limited  
Continental Carlisle Douglas

## 11.6.2 ICOR OIL &amp; GAS COMPANY LTD.

Icor Oil & Gas Company Ltd.

Final receipt issued September 17, 1985 for an exchange offering prospectus dated September 16, 1985 for a fixed price offering of 160,000 units, each consisting of one common share, 5 Series B Warrants and a non-transferable election certificate entitling the holder to receive, at his election, either 5 additional common shares or the non-transferable right to earn 4 common shares for expenditures which qualify as Canadian Exploration Expense. Minimum proceeds to the company of \$728,000 after commissions.

Agent: Walwyn Stodgell Cochran Murray Limited



## 11.7 FINAL RECEIPTS ISSUED - SHORT FORM PROSPECTUSES

## 11.7.1 LOBLAW COMPANIES LIMITED

Loblaw Companies Limited

Final receipt issued September 12, 1985 for a short form prospectus dated September 11, 1985 filed by Loblaw Companies Limited qualifying for sale in Ontario \$40,000,000 11% Debentures, Series 4 (unsecured) due October 2, 1995 at \$98.875 to yield 11.19%. Net proceeds to the Company will be \$39,250,000 before deducting expenses of issue.

Underwriters: Burns Fry Limited  
McLeod Young Weir Limited

## 11.7.2 TRANSCANADA PIPELINES LIMITED

TransCanada Pipelines Limited

A final receipt issued September 13, 1985 for a short-form prospectus dated September 13, 1985 qualifying 2,200,000 Cumulative Redeemable Retractable First Preferred Shares Series I. The shares are retractable on November 1, 1990 at \$50 per share plus accrued and unpaid dividends. The shares have a dividend rate of 7.80% payable quarterly, commencing February 1, 1986 and are offered at \$50 per share to yield the Company net proceeds of \$106,700,000.

Underwriters: Nesbitt Thomson Bongard Inc.  
Dominion Securities Pitfield Limited  
McLeod Young Weir Limited  
Wood Gundy Inc.

## 11.7.3 ECHO BAY MINES LTD.

Echo Bay Mines Ltd.

A final receipt was issued September 13, 1985 for a short-form prospectus dated September 13, 1985 offering 2,000,000 common shares at \$18.25 per common share to net the company \$35,000,000 before deducting the expenses of the issue.

Underwriters: Burns Fry Limited  
Wood Gundy Inc.



11.7.4 IPSCO INC.

Ipsco Inc.

A final receipt was issued September 12, 1985 for a short form prospectus dated September 11, 1985 offering \$45,000,000 11 5/8% Debentures due 1995 and 99.375 plus accrued interest, if any, to yield 11.73% to maturity. Net proceeds to the company before deducting expenses of the issue amount to \$44,178,750.

Underwriters: Wood Gundy Inc.  
Dominion Securities Pitfield Limited

11.8 AMENDMENTS RECEIVED

11.8.1 AGF OPTION EQUITY FUND

September 11, 1985

AGF Option Equity Fund

Amendment No. 1 dated September 10, 1985 to prospectus dated April 23, 1985.

11.8.2 STONEBRIDGE ARABIAN PARTNERSHIP

September 13, 1985

Stonebridge Arabian Partnership

Amendment No. 1 dated September 12, 1985 to prospectus dated June 25, 1985.



11.8.3 UNITED ACCUMULATIVE FUND LTD.

September 16, 1985

United Accumulative Fund Ltd.

Amendment No. 1 dated September 13, 1985 to prospectus dated January 25, 1985.

11.8.4 UNITED ACCUMULATIVE RETIREMENT FUND

United Accumulative Retirement Fund

Amendment No. 1 dated September 13, 1985 to prospectus dated April 26, 1985.

11.8.5 UNITED AMERICAN FUND LTD.

United American Fund Ltd.

Amendment No. 1 dated September 13, 1985 to prospectus dated May 28, 1985.

11.8.6 UNITED SECURITY FUND

United Security Fund

Amendment No. 1 dated September 13, 1985 to prospectus dated April 26, 1985.



11.8.7 UNITED VENTURE FUND LTD.

United Venture Fund Ltd.

Amendment No. 1 dated September 13, 1985 to prospectus dated March 27, 1985.

11.8.8 UNITED VENTURE RETIREMENT FUND

United Venture Retirement Fund

Amendment No. 1 dated September 13, 1985 to prospectus dated April 26, 1985.

11.8.9 COLLECTIVE MUTUAL FUND LTD.

September 17, 1985

Amendment No. 1 dated September 3, 1985 to prospectus dated March 25, 1985.

11.9 ANNUAL INFORMATION FORMS

11.9.1 CAPITAL GROWTH FUND LIMITED

September 13, 1985

An annual information form dated September 13, 1985, filed concurrently with the Simplified Prospectus, has been accepted by the Commission.

Final receipt issued September 13, 1985 for a Simplified Prospectus dated September 13, 1985 qualifying for sale in Ontario Class A shares of the Fund at net asset value per share plus a sales commission.

Distributor: Walwyn Stodgell Cochran Murray Limited.



11.9.2 VERSATILE CORPORATION

September 17, 1985

Versatile Corporation

An annual information form dated September 12, 1985 has been filed by Versatile Corporation. This is a refiling.



CHAPTER 12  
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS  
SECURITIES

EXEMPT PURCHASER

Charterhouse Canada Limited  
Suite 800,  
150 York Street,  
Toronto, Ontario.  
M5H 3S5.  
(effective September 9, 1985)  
New Recognition

Charterhouse Development Canada Limited  
Suite 800,  
150 York Street,  
Toronto, Ontario.  
M5H 3S5.  
(effective September 9, 1985)  
New Recognition

SECURITIES DEALER

Equifund Securities Inc.,  
Suite 1115,  
330 Bay Street,  
Toronto, Ontario.  
M5H 2S8.  
(effective September 10, 1985)  
New Registration



## 12.2 TERMINATIONS

## 12.2.1 SECURITIES

TERMINATIONS  
SECURITIES

## BROKER (INTRODUCTORY BROKER)

John C. L. Allen Limited,  
Suite 2185, North Tower,  
Royal Bank Plaza,  
Toronto Ontario.  
M5J 2J4.  
(effective August 28, 1985)  
Voluntary Surrender

## SECURITIES DEALER

Gordon-Daly Grenadier Limited  
224 Richmond Street West,  
Toronto, Ontario.  
M5V 1V9.  
(effective September 5, 1985)  
Voluntary Surrender

A. C. MacPherson & Co. Limited,  
100 Adelaide Street West,  
Toronto, Ontario.  
M5H 1S3.  
(effective September 10, 1985)  
Voluntary Surrender

## BROKER and INVESTMENT DEALER

Andras, Hatch & Hetherington Ltd.,  
The Exchange Tower, 7th Floor,  
2 First Canadian Place,  
P. O. Box 449,  
Toronto, Ontario.  
M5X 1J7.  
(effective September 10, 1985)  
Voluntary Surrender



CHAPTER 25  
OTHER INFORMATION

25.1 RELEASE FROM ESCROW

25.1.1 LINEAR TECHNOLOGY INC.

September 11, 1985

Linear Technology Inc.

The Commission hereby consents to the pro rata release from escrow of 691,510 common shares of Linear Technology Inc. immediately, 276,606 common shares on June 16, 1986 and 414,908 common shares on June 16, 1987.







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SEPTEMBER 27, 1985

VOLUME 8 #39/85

# OSC BULLETIN



The Ontario Securities Commission  
administers the Securities Act of Ontario  
(R.S.O. 1980, c. 466) and the Commodity Futures  
Act of Ontario (R.S.O. 1980, c. 78).

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SEPTEMBER 27, 1985

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CHAPTER 1

NOTICES/PRESS RELEASES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER

IN THIS ISSUE







## CHAPTER 2

### DECISIONS, ORDERS AND RULINGS

#### 2.1 THE OPTIONS CLEARING CORPORATION

##### Headnote

Variation of previous order and ruling known as the "Recognized Options Rationalization Order" - Variation adding described options to list of "Recognized Options"

##### Statutes Cited

Securities Act, R.S.O. 1980, c.466, as am., s.140

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE OPTIONS CLEARING CORPORATION

##### ORDER (Section 140)

UPON the application of The Options Clearing Corporation ("OCC") to the Ontario Securities Commission (the "Commission") for an Order pursuant to section 140 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") to vary a previous Order and Ruling of the Commission known as the Recognized Options Rationalization Order as amended (the "Previous Order") which was issued June 22, 1984 pursuant to sections 73 and 140 of the Act and declared effective as and from October 30, 1984;

AND UPON representations having been made to the Commission that:

1. OCC applied to the Securities and Exchange Commission (the "SEC") to have its Rules amended so as to be entitled to admit the National Association of Securities Dealers, Inc. (the "NASD") as a 'participating exchange' of OCC in order to allow the trading of standardized option contracts through the automated quotation system ("NASDAQ") of the NASD, which amendments were approved by the SEC on May 28, 1985; and



2. the initial standardized option contracts to be traded through NASDAQ and cleared by OCC are to be index options.

AND UPON the Commission being satisfied that to grant this Order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act that the Previous Order be and is hereby varied so that index options to be traded through NASDAQ of the NASD and cleared through OCC are added to the list of Recognized Options so identified in paragraph (c) of the said Previous Order.

September 25, 1985

"A. T. Holland"

"Frances Carmichael"

"Charles Salter"



## 2.2 CANRON INC.

Headnote

Prompt Offering Qualification System - Eligibility criteria - Application to participate in Prompt Offering Qualification System denied where issuer had not met "public float" test in last month of its most recently completed financial year nor in any month subsequent thereto.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s. 73

Policies Cited

O.S.C. Policy 5.6

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CANRON INC.

AND

IN THE MATTER OF O.S.C. POLICY 5.6 - PROMPT OFFERING  
QUALIFICATION SYSTEM

RULING  
(Section 73)

UPON the application of Canron Inc. ("Canron") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") having the effect of permitting Canron to participate in the Prompt Offering Qualification System pursuant to Policy 5.6 of the Commission (the "Policy") as if Canron were an eligible reporting issuer within the meaning of the Policy;

AND UPON it being represented to the Commission that:

1. Canron is a reporting issuer under the Act, and is not in default of any requirement under the Act or the Regulation thereunder;
2. The Class A common shares and the Class B common shares of Canron (the "Common Shares") are listed on The Toronto Stock Exchange and The Montreal Exchange;
3. Canron satisfies the eligibility criteria set forth in section B.1 of the Policy, except for the requirement in clause B.1(d) thereof that the aggregate market value of equity shares held by "non-insiders" for the last calendar month of the issuer's most recently completed financial year be \$75,000,000 or more; and



4. During December 1984, the last calender month of Canron's most recently completed financial year, the aggregate market value of the Common Shares held by non-insiders, calculated in accordance with section B.2 of the Policy, was \$63,372,000, and at no time since December 1984 has the aggregate market value of the Common Shares held by non-insiders equalled or exceeded \$75,000,000;

AND UPON the Commission having considered the application, and having heard certain officers of Canron and the staff of the Commission;

IT IS RULED that the application be and it is hereby denied.

July 25, 1985

"S. M. Beck"

"J. W. Blain"



## 2.3 PAPERCRAFT HOLDING CORPORATION

Headnote

First trade in debt securities of non-reporting issuer, acquired pursuant to exemption in clause 71(1)(i) of the Act, exempted from section 52 provided first trade executed in U.S.A. over-the-counter market notwithstanding security not quoted on NASDAQ.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 52, 73, 71(1)(i)

Securities Exchange Act of 1934, Rule 12g 3-2

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF PAPERCRAFT HOLDING CORPORATION

RULING  
(Section 73)

UPON the application of Papercraft Holding Corporation (the "Applicant") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") that the proposed trade in certain securities of the Applicant shall not be subject to section 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. the Applicant was incorporated under the laws of the State of Delaware of the United States of America ("U.S.A.");
2. the Applicant is not a reporting issuer under the Act;
3. the Applicant has proposed a merger (the "Merger") among itself, Papercraft Corporation (a corporation under the laws of the State of Pennsylvania of the U.S.A.), and Papercraft Acquisition Corporation (a Corporation under the laws of the State of Pennsylvania of the U.S.A.);
4. the Merger requires the approval of a majority of the common shareholders of the corporations involved;
5. twenty-eight Ontario residents (the "Ontario Securityholders") hold among them 57,863 common shares of Papercraft Corporation, representing less than 1% of its total common shareholders and less than 1% of the outstanding common shares of Papercraft Corporation;
6. if the Merger is approved, Papercraft Corporation would become a wholly-owned subsidiary of the Applicant, and each former common shareholder of Papercraft Corporation (including the Ontario



Securityholders) would receive U.S. \$18 cash and U.S. \$4.12 principal amount Junior Subordinated Debenture due 2000 of the Applicant (the "Discount Debentures") for each common share of Papercraft Corporation held;

7. following the Merger, the Applicant would be subject to the requirements of the Securities Exchange Act of 1934 of the U.S.A., and would not be exempt from the reporting requirements of such Act pursuant to Rule 12g 3-2 made under such Act, but would not be a reporting issuer in Ontario;
8. all disclosure material relating to the Merger and furnished to securityholders of Papercraft Corporation in the U.S.A. is being furnished to the Ontario Securityholders;
9. the Discount Debentures would not be listed on a national securities exchange, but are expected to be traded in the U.S.A. over-the-counter market after the Merger, although the Discount Debentures, as debt securities, are not eligible to be quoted on the National Association of Securities Dealers' Automated Quotation System; and
10. it is not anticipated that any market for the Discount Debentures will develop in Ontario;

AND UPON being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that section 52 of the Act shall not apply to a trade in a Discount Debenture previously acquired pursuant to the Merger, provided that:

11. such first trade is executed in the over-the-counter market in the U.S.A.; and
12. such first trade is made in accordance with the rules of the market and in accordance with all laws applicable to such market.

September 19, 1985.

"Charles Salter"

"M. A. Taschereau"



## 2.4 NORMANDIE RESOURCE CORPORATION

Headnote

Where shares and warrants offered in take-over bid of limited partnership, trades to general partner, whose interest was assets rather than units, and to non-tendering limited partners, who would be squeezed out following a successful bid, exempted so as to treat them the same as tendering limited partners.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss.1(1)(11)(iii), 24, 52, 73.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF NORMANDIE RESOURCE CORPORATION  
AND AURORA-TIBER 1980 EXPLORATION PROGRAM

RULINGS  
(Section 73)

UPON THE application of Aurora Energy Fund Ltd. ("Aurora") and Normandie Resource Corporation ("Normandie") to the Ontario Securities Commission (the "Commission") for rulings pursuant to section 73 of the Securities Act, R.S.O. 1980, c. 466, as amended (the "Act") in connection with a proposed take-over bid by Normandie;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. Normandie was incorporated under the Company Act (British Columbia) in 1979 and was continued under the Business Corporations Act (Alberta) on April 18, 1985, at which time it changed its name from Napiwa Resources Inc. to Normandie;
2. Normandie has been a reporting company in British Columbia since October 4, 1982, and became a reporting issuer in Alberta on January 23, 1985, when it filed a securities exchange take-over bid;
3. Normandie is not currently a reporting issuer in Ontario;
4. Normandie proposes to make a take-over bid (the "Offer") to acquire all of the 1066 units (the "Units") held by the limited partners (the "Limited Partners") in Aurora-Tiber 1980 Exploration Program (the "Partnership") on the basis of \$1,067 in cash, and 650 common shares of Normandie (the "Common Shares") for each Unit;
5. Aurora is the general partner of the Partnership and Normandie also proposes to purchase the interest (the "Interest") of Aurora earned in its capacity as general partner, which is not reflected in the ownership of Units in the Partnership, but is an Interest in the Partnership equal to the aggregate of Aurora's fractional interests in



wells owned by the Partnership, by means of a private agreement (the "Agreement") for a price of \$62,578 in cash and 57,100 Common Shares, which consideration has been calculated on the same basis as the Offer for the Units held by the Limited Partners, being the comparative values of the net assets of the Partnership and Normandie;

6. the Offer will provide that the tender of each Unit by a Limited Partner will constitute a vote by such Limited Partner in favour of an extraordinary resolution of the Partnership, attached to the take-over bid circular, which resolution, upon the vote of fifty per cent of the outstanding Units, provides for the amendment of the Partnership agreement to the effect that all of the Partnership's assets shall be sold to Normandie for a consideration of \$1,137,422 in cash, and 692,900 Common Shares, being the same as the aggregate consideration offered under the Offer; and
7. upon the passage of the extraordinary resolution, and after the Units of the Partnership tendered under the Offer are taken up by Normandie, the Partnership would be dissolved and its assets of cash and Common Shares would be distributed to the Limited Partners at that time, being Normandie and those Limited Partners who did not tender their Units under the Offer ("the Non-Tendering Partners");

AND UPON being satisfied that to make this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to subsection 73(1) of the Act that:

8. the first trade of each of the Common Shares of Normandie acquired by Aurora pursuant to the Agreement shall not be subject to sections 24 and 52 of the Act, and
9. the first trade of each of the Common Shares of Normandie acquired by the Non-Tendering Partners shall not be subject to sections 24 and 52 of the Act

provided that:

10. a securities exchange take-over bid circular in respect of the securities issued under the Offer is filed with the Commission by Normandie, and
11. such first trade is not a distribution as defined in subparagraph (iii) of paragraph 11 of subsection 1(1) of the Act.

September 18, 1985.

"Charles Salter"

"J. W. Blain"



## 2.5 PATHFINDER FINANCIAL CORPORATION

Headnote

Ruling exempting from sections 24 and 52 of the Act the issuance of options to a financial adviser in consideration for future services to be rendered, subject to a one-year hold period, running from the date of the agreement to issue the options.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., s.73

Regulations Cited

Regulation under Securities Act, R.R.O. 1980, Reg. 910, as am.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF PATHFINDER FINANCIAL CORPORATION

RULING  
(Section 73)

UPON the application of Pathfinder Financial Corporation ("Pathfinder") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R.S.O. 1980, chapter 466, as amended (the "Act") that an option to purchase 100,000 of its common shares issued to Osler Wills Bickle Limited and the shares issued pursuant thereto shall not be subject to the requirements of sections 24 and 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it being represented to the Commission that:

1. Pathfinder was continued under the Canada Business Corporations Act on September 2, 1983;
2. Pathfinder is a reporting issuer under the Act, its shares are listed on The Toronto Stock Exchange and it is not in default of any of the requirements of the Act or the regulations thereunder (the "Regulation");
3. By agreement dated February 19, 1985, Pathfinder agreed to issue to Osler Wills Bickle Limited an option to purchase 100,000 common shares of Pathfinder at \$1.10 per share exercisable on or before November 15, 1985, in consideration for Osler Wills Bickle Limited agreeing to provide future services as a financial advisor;

AND UPON the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;



IT IS RULED pursuant to subsection 73 (1) of the Act that an option issued by Pathfinder to purchase 100,000 common shares of Pathfinder to Osler Wills Bickle Limited and the issuance of the shares upon the exercise of that option shall not be subject to the requirements of sections 24 and 52 of the Act, provided that:

1. the option is non-transferable; and
2. the grant of the option has been approved by the shareholders of Pathfinder;

AND IT IS FURTHER RULED that the first trade in the securities acquired upon exercise of the said option shall not be subject to the requirements of sections 24 and 52 of the Act, provided that:

1. the securities have been held at least twelve months from February 19, 1985, the date of the written agreement to issue the options;
2. the vendor files within ten days from the date of the first trade, a report substantially conforming to Form 20 of the Regulation under the Act; and
3. no unusual effort is made to prepare the market or to create a demand for the securities and no extraordinary commission or consideration is paid in respect of such trade.

September 17, 1985.

"Charles Salter"

"J. W. Blain"



## 2.6 PLANNED PROTECTION FOR MOTORISTS P.P.M. INC.

Headnote

Section 73 - Trade in shares of corporation which is closely held by dealers under commercial agreement exempted from the requirements of sections 24 and 52 provided certain conditions are met.

Statutes Cited

Securities Act, R. S. O. 1980, c. 466, as am., ss. 24, 52, 71(1)(n), 73, 73(1), 71(5), 83(a).

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF PLANNED PROTECTION FOR MOTORISTS P.P.M. INC.

Ruling  
(Section 73)

UPON the application of Planned Protection for Motorists P.P.M. Inc. ("PPM") to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. 1980, c. 466, as amended (the "Act") that the issuance of its shares to authorized dealers (the "Dealers") is not subject to sections 24 or 52 of the Act;

AND UPON reading the application and the recommendation of the staff of the Commission;

AND UPON it appearing to the Commission that:

- a. PPM is a corporation amalgamated under the laws of Canada and is not a reporting issuer under the Act;
- b. PPM is engaged in the business of selling extended warranties for automobiles, primarily but not exclusively those made by General Motors;
- c. the authorized capital of PPM consists of 200 classes of an unlimited number of shares, of which 97 classes of 2 shares each are currently outstanding;
- d. Each shareholder of PPM is a Dealer and the maximum number of shareholders is limited to 200;
- e. No shares of PPM may be transferred without the approval of the Board of Directors, and each Dealer will be bound by the terms of the unanimous shareholders' agreement which restricts the right to trade in the shares;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;



NOW THEREFORE IT IS RULED pursuant to subsection 73(1) of the Act that the issuance of shares to Dealers by PPM is not subject to sections 24 or 52 of the Act, provided that:

1. the shares of PPM shall not be offered or issued to, and no subscriptions will be accepted from, any person other than a Dealer;
2. PPM shall prepare and deliver to each holder of its shares, but not to the Commission, its audited annual financial statements and unaudited semi-annual financial statements prepared in accordance with the Act and the Regulation made under the Act;
3. PPM shall send to each holder of its shares entitled to notice of a meeting of shareholders an information circular as defined in paragraph 83(a) of the Act with, or prior to, the giving of notice of such meeting;
4. PPM shall have delivered to each of its current shareholders and shall deliver to each prospective shareholder before the issue of any share of PPM a copy of:
  - (a) its articles of amalgamation and by-laws and any amendments thereto;
  - (b) its most recent audited annual financial statements and most recent semi-annual financial statements if subsequent to the former; and
  - (c) this ruling; and
5. All certificates for shares of PPM issued after the date of this ruling shall be engrossed with a legend describing the restrictions on the transfer of the shares;

AND IT IS FURTHER RULED pursuant to subsection 73(1) of the Act that a trade in the shares of PPM by a shareholder of PPM shall be subject to the provisions of subsection 71(5) of the Act, as if the shares so traded had been acquired by the vendor pursuant to clause 71(1)(n) of the Act, unless:

6. the trade is made to PPM; or
7. a trade is made to an associate or affiliate of the vendor as defined in the Act.

September 18, 1985.

"Charles Salter"

"J. W. Blain"



## 2.7 INTERNATIONAL VERIFACT INC.

Headnote

Hold periods abridged where company had been reporting issuer in Ontario for one month since listing on The Toronto Stock Exchange, but had previously been listed on Vancouver Stock Exchange, had distributed quarterly financial statements and had issued press releases when material changes occurred beyond requirements of reporting company under Securities Act of British Columbia. First trades subject to subsection 71(4) of the Act, except one year hold period since company became reporting issuer.

Statutes Cited

Securities Act, R.S.O. 1980, c. 466, as am., ss. 1(1)(11)(iii), 52, 71(1)(a), 71(1)(d), 71(1)(p), 71(4), 71(4)(b)(iii), 73, 76(1)

Canada Business Corporations Act, S.C. 1974-75, c.33., as am.  
Securities Act, R.S.B.C. 1979, c.380, as am.

IN THE MATTER OF THE SECURITIES ACT,  
R. S. O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF INTERNATIONAL VERIFACT INC.

RULING  
(Section 73)

UPON International Verifact Inc. ("Verifact") having made application to the Ontario Securities Commission (the "Commission") for a ruling pursuant to section 73 of the Securities Act, R. S. O. c. 466, as amended (the "Act") that certain trades in common shares of Verifact previously issued pursuant to the exemptions contained in paragraphs 71(1)(a), 71(1)(d) and 71(1)(p) of the Act shall not be subject to section 52 of the Act;

AND UPON reading the application and the recommendation of the Commission staff;

AND UPON it being represented to the Commission that:

1. Verifact was incorporated under the laws of the province of British Columbia and was continued under the laws of Canada effective October 1, 1984;
2. Verifact has been a reporting company in the province of British Columbia since December 29, 1983 and has been listed on the Vancouver Stock Exchange since January 19, 1984;
3. Verifact became a reporting issuer in Ontario under the Act by becoming listed on The Toronto Stock Exchange on August 15, 1985;
4. Verifact is not currently in default of any requirement of the Act or the regulations made under the Act (the "Regulation");
5. In addition to complying with the statutory requirements of the province of British Columbia and the Canada Business Corporations



Act, S.C. 1974-75, c.33, as amended with respect to preparation, filing and delivery of financial information and management proxy solicitation material, Verifact has voluntarily prepared and delivered financial statements on a quarterly basis as though subject to the requirements of subsection 76(1) of the Act and filed such statements with the British Columbia Superintendent of Brokers for all interim financial periods since the period ending September 30, 1984; and

6. Since the date it became listed on the Vancouver Stock Exchange, Verifact has issued press releases disclosing the nature and substance of all material changes occurring in its affairs;

AND UPON the Commission being satisfied that it would not be prejudicial to the public interest to make this ruling;

IT IS RULED pursuant to subsection 73(1) of the Act that the first trades in the common shares of Verifact held by the shareholders listed in Schedule 1 to this ruling, including those common shares issued upon the exercise of the options or warrants referred to therein (the "Convertible Securities"), shall not be subject to section 52 of the Act, provided that:

7. Verifact has filed with the Commission a copy of all material filed by Verifact with the British Columbia Superintendent of Brokers during the period from December 29, 1983 to August 15, 1985;
8. the first trades of each of the common shares of Verifact held by the shareholders listed in Schedule 1 to this ruling shall be made in compliance with subsection 71(4) of the Act, except for the requirement of subclause 71(4)(b)(iii) that such common shares have been held at least one year from the date Verifact became a reporting issuer;
9. the first trades of each of the common shares of Verifact to be held upon the exercise of the Convertible Securities shall be made in compliance with subsection 71(4) of the Act, except for the requirement of subclause 71(4)(b)(iii) that such common shares have been held at least one year from the date Verifact became a reporting issuer, and for the purposes of this clause, "initial exempt trade" in subsection 71(4) of the Act means the trade whereby the Convertible Securities were acquired; and
10. such first trade is not a distribution as defined in subparagraph (ii) of paragraph 11 of subsection 1(1) of the Act.

September 19, 1985.

"Charles Salter"

"M.A. Taschereau"

#### SCHEDULE 1

Shareholders on behalf of whom Application is made

| Name | Number of<br>shares | Number of<br>shares subject<br>to an<br>option or<br>warrant to |
|------|---------------------|---|
|------|---------------------|---|



|   | held     | acquire |
|---|----------|---------|
| North American Life Assurance Company   | 600,000  |         |
| North American Life Assurance Company   | 150,000, | 150,000 |
| Yorkshire Trust Company   | 400,000  |         |
| Clifford Haughton Holdings Limited  | 142,900  | 142,900 |
| Jothburn Holdings Limited   | 23,900   | 23,900  |
| Rathlyn Investments Limited   | 23,900   | 23,900  |
| Twelve Acres Investments Limited  | 23,900   | 23,900  |
| 554360 Ontario Limited  | 35,800   | 35,800  |
| J. W. Flanagan  | 35,800   | 35,800  |
| J.F. Dorst  | 35,800   | 35,800  |
| Irving Morton   | 35,800   | 35,800  |
| David A. Haughton   | 71,500   | 71,500  |
| Joseph A. Stainsby  | 36,000   | 36,000  |
| Donald E. Morrison  |          |         |
| Insurance Brokers Limited   | 35,800   | 35,800  |
| R. L. Berggren  | 35,800   | 35,800  |
| Valerie E. Haughton   | 35,800   | 35,800  |
| Murray Kingsburgh, in trust for Murray Kingsburgh, Helmut Hofman, William Storey and James Renner | 71,500   | 71,500  |
| John Leo Hickey   | 35,800   | 35,800  |
| Melville B. Dale  | 35,800   | 35,800  |
| Brant Investments Limited in trust for Gerbro Inc., Roslyn Developments Ltd. and Gerald Bronfman  | 143,100  | 143,100 |



2.8 A. THOMAS/M. MANDELL/W. GRIFFIOEN/D. GRIFFIOEN, ET AL

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF THE COMMODITY FUTURES  
ACT, R.S.O. 1980, CHAPTER 78

AND

IN THE MATTER OF ARTHUR THOMAS

AND

IN THE MATTER OF MARVIN MANDELL

AND

IN THE MATTER OF WILFRED GRIFFIOEN

AND

IN THE MATTER OF DOUGLAS GRIFFIOEN

AND

IN THE MATTER OF AN ORDER PURSUANT TO  
SECTION 26(2) OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF AN ORDER PURSUANT TO  
SECTION 24(2) OF THE COMMODITY FUTURES  
ACT, R.S.O. 1980, CHAPTER 78

ORDER

(Section 140)

(Section 66)

WHEREAS the Ontario Securities Commission (the "Commission") issued an order under section 26(2) of the Securities Act, R.S.O. 1980, chapter 466, as amended, and under section 24(2) of the Commodity Futures Act, R.S.O. 1980, chapter 78, as amended, on September 10, 1985, which provided that the registrations of Arthur Thomas, Marvin Mandell, Wilfred Griffioen and Douglas Griffioen, pursuant to those Acts, were forthwith suspended.

AND WHEREAS the Commission has been advised that:

- i) Arthur Thomas has voluntarily resigned his position as President and Chief Executive Officer of Yorkton Securities Inc. pending resolution of the criminal charge and, as a result of that resignation, is no longer a registrant under the Acts;
- ii) Marvin Mandell has voluntarily resigned his position as Vice-President of Yorkton Securities Inc. pending resolution of the



criminal charge against him and has also vacated the trading seat which he held on behalf of Yorkton Securities Inc. Mandell has applied to be re-registered under the Acts on terms which are acceptable to Mandell and the Staff of the Commission;

- iii) Wilfred Griffioen has resigned from his employment with Yorkton Securities Inc. and is not employed by any other registered dealer and accordingly by virtue of section 24(2) of the Securities Act his registration is suspended;
- iv) Douglas Griffioen has resigned from his employment with Yorkton Securities Inc. and is not employed by any other registered dealer and accordingly by virtue of section 24(2) of the Securities Act his registration is suspended;
- v) Yorkton Securities Inc. has agreed to certain conditions acceptable to Yorkton and the Staff of the Commission concerning underwritings undertaken on its behalf in the Province of Ontario pending resolution of the charge against it;
- vi) This Order is consented to by Thomas, Mandell, W. Griffioen, D. Griffioen, Yorkton Securities Inc. and the Staff of the Commission.

AND WHEREAS the Commission is of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 140 of the Act and section 66 of the Commodity Futures Act that the Order of the Commission suspending Arthur Thomas, Marvin Mandell, Wilfred Griffioen, and Douglas Griffioen, dated September 10, 1985, be and is hereby revoked.

September 23rd, 1985.

"Charles Salter"

"M. A. Taschereau"







CHAPTER 3

REASONS: DECISIONS, ORDERS, RULINGS

3.1 CANRON INC.

IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1980, CHAPTER 466, AS AMENDED

AND

IN THE MATTER OF CANRON INC.

AND

IN THE MATTER OF OSC POLICY 5.6 - PROMPT OFFERING  
PROSPECTUS SYSTEM

Hearing: July 17, 1985

|          |                       |                                    |
|----------|-----------------------|------------------------------------|
| Present: | Stanley M. Beck, Q.C. | - Chairman                         |
|          | Jack W. Blain, Q.C.   | - Commissioner                     |
|          | Patricia L. Olasker   | - Staff Counsel                    |
|          | Robert E. Steen       | - For Staff                        |
|          | L. Blois Hennigar     |                                    |
|          | Arie Feldberg         |                                    |
|          | Gerald Lefebvre       | - For Canron Inc.                  |
|          | William Wood          | - For McLeod Young<br>Weir Limited |

REASONS

This is an application by Canron Inc. ("Canron") for a ruling pursuant to section 73 of the Ontario Securities Act, R.S.O. 1980, Chapter 466 (the "Act"), to permit Canron to participate in the Prompt Offering Qualification System ("POP System") pursuant to OSC Policy 5.6 (the "Policy"), notwithstanding that it does not meet the "public float" test in clause B.1(d) of the Policy and accordingly, is not an eligible reporting issuer.

Canron is a federal corporation continued under the Canada Business Corporations Act and is a reporting issuer in good standing under that Act. Canron's Class A and Class B voting common shares (the "Canron Common Shares") are listed on the Toronto and Montreal Stock Exchanges. During the last



calendar month of Canron's most recently completed financial year (December 1984), the aggregate market value of the issued Canron Common Shares held by non-insiders, calculated in accordance with section B.2 of the Policy, was \$63,372,000. In order to be eligible to issue equity securities under the POP System, clause B.1(d) of the Policy requires a "public float" of \$75 million. Moreover, Canron did not meet the public float test in any month following the last month of its most recently completed financial year down to the date of the application, July 12, 1985.

Canron's major shareholder is the Caisse de Depot et Placement du Quebec (the "Caisse") which owns 20% of the Canron Common Shares and, therefore, is not a "Non-insider" within the meaning of the Policy. If the holdings of the Caisse were not excluded, Canron's market capitalization for December 1984 would have been \$82 million and Canron would have qualified as a POP issuer. Exclusive of the Caisse holdings, the market capitalization for December 1984 was \$63,372,000, making Canron ineligible for inclusion in the POP System.

Canron's application asks that when determining its eligibility for the POP System, regard should be had to the aggregate market value of all of its issued Common Shares without exclusion of those shares held by "non-insiders". Canron argued that the Caisse ought not to be treated as an insider as it is simply a very large portfolio investor with no direct representation on the Canron Board of Directors. Canron's operating and financial decisions are independent of Caisse management. It argued that two investors with 9 1/2% each would not be deemed single "insiders" and their influence on Canron would be similar to that of the Caisse. In short, Canron argued that the Caisse is not an insider in the sense that it exercises any direction or control over Canron or has representation on the Canron Board. Accordingly, its holdings should be considered to be part of the public float.

Canron also argued that its Common Shares are widely held and that it is a well known, well followed public company and is the subject of research reports by major Canadian investment dealers. In that sense, and considering the nature of the Caisse's holdings, Canron submits that it well qualifies for inclusion in the POP System.

Canron's application is unique in the sense that unlike previous applicants who have been granted relief, Canron has not at any relevant time during or since the last month of its last completed financial year, met the public float test. It is also unique in that this is the first case which the Commission has been asked to include in the public float shares held by insiders. It is useful to review Canron's application in light of the previous rulings of the Commission granting relief from the requirements of the Policy.

The first of our rulings granting an exemption from the public float test of eligibility under clause B.1(d) of the Policy was in Re Total Petroleum (North America) Ltd. The market value of common shares held by non-insiders in the last calendar month of the issuer's most recently completed financial year was \$85,567,025, which was less than the then required public float of \$100 million. However, the aggregate market value of the issuer's convertible preferred shares (which had equal voting rights to the common shares) held by non-insiders, was an additional \$37,686,965. If this amount were permitted to be included, the public float test would have been met. In addition, by March of the following year, and at the time of the making of the application, the issuer satisfied the public float required. In these circumstances, the exemption sought was granted.



In Re Rogers Cablesystems, and exemption was granted where the issuer had not met the public float test in the last calendar month of its most recently completed financial year, but had met the test in each month thereafter. At the time the ruling was granted, the issuer had met the test for a period of twelve months.

In the third case, which cannot be identified by name as the issuer requested confidentiality, an exemption was granted on facts virtually identical to those in Re Rogers Cablesystems Inc. That is, the issuer did not meet the public float test in the last month of its most recently completed financial year, but had met it in each month subsequent thereto and, at the time of the ruling, had met it for a period of six months.

The fourth, and most recent ruling in this series, is Re Abitibi-Price Inc. The issuer's public float in the last month of its last completed financial year was only \$45 million. Although the aggregate market value of the issuer's total outstanding equity shares was far in excess of \$75 million, 93% of the shares were held by Olympia & York Holdings Corporation. By the time the ruling was requested, however, the public float test had been satisfied for some ten weeks. While ten weeks' compliance alone might not have been sufficient to justify the granting of the exemption, there were other factors which were relevant in the Abitibi-Price application. The Company's public float had been some \$387 million prior to the take-over by Olympia & York Holdings Corporation in 1981. At that time, and since, the Company has had a very significant market following by virtue of its size (net sales in 1984 of \$2.1 billion and net assets of \$1.8 billion) and its unique position in the forest products industry (the world's largest producer of newsprint). For all of these reasons, the Commission felt that the Company had the wide market following upon which the Policy is based.

In each of the four rulings noted above, the applicants, unlike Canron, had met the public float test, both at the time of the application and during periods prior thereto ranging from six weeks, in the case of Total Petroleum, to twelve months, in the case of Rogers Cablesystems. There is accordingly no precedent for the ruling Canron seeks.

With respect of Canron's argument for inclusion of the Caisse's holdings as part of the public float, we would note that the Commission had stressed the relationship between the public float test and the quality and quantity of information in the trading markets. Those who are eligible to sue the POP System are those whose securities have widespread following in the marketplace. The public float test is a widely recognized and widely used criterion to measure the breadth of market following. The exclusion of an insider's shares does not depend on any control exercised by the insider, but is simply to identify those shares which are not actively traded and thus to measure more accurately how widely held an issuer's securities are and the breadth of an issuer's market following.

To accede to Canron's application in this case, would be to erode by particular cases the eligibility criteria established by the Policy.

We are conscious that, when tests such as assets, sales or market value are set as eligibility criteria in a policy, there will always be cases close to the line which might be argued to fit within the underlying premise of the policy. However, a policy that is constantly eroded by particular cases that are close to the line, soon ceases to be a policy with meaningful eligibility criteria. The Commission will grant exemptions from the Policy when the eligibility criteria have been met, although not strictly in accordance with the terms of the Policy. As to the broader question of the coverage of the Policy, the Commission amended the Policy in November 1984, when it eliminated the financial test and reduced the public float requirement from \$100 million to



\$75 million. The Commission will keep the Policy under review and, if amendments are considered appropriate, they will be recommended.

September 24, 1985.

"S. M. Beck"

"J. W. Blain"



CHAPTER 4

CEASE TRADING ORDERS - SECTION 123

4.1 TEMPORARY CEASE TRADING ORDERS

4.1.1 BLYTHWOOD CONSOLIDATED RESOURCES LTD.

BLYTHWOOD CONSOLIDATED RESOURCES LTD.

Temporary cease trading order issued September 20, 1985, for failure to make statutory filings. Statutory hearing October 4, 1985, at 10:00 a.m.

4.1.2 ENERGY LAND ACQUISITION PROGRAM NO. 1

4.1.3 EQUITY CAPITAL INVESTMENTS LTD.

ENERGY LAND ACQUISITION PROGRAM NO. 1  
EQUITY CAPITAL INVESTMENTS LTD.

Temporary cease trading order issued September 24, 1985, with respect to each company for failure to make statutory filings. Statutory hearings October 8, 1985, at 10:00 a.m.



4.2 RESCINDING ORDERS

4.2.1 HUMUNGUS

HUMUNGUS

The cease trading order dated September 4, 1985, and continued September 18, 1985, was rescinded September 23, 1985, the company being now up to date with its filings.

4.2.2 CESSLAND CORPORATION LIMITED

CESSLAND CORPORATION LIMITED

The cease trading order dated September 6, 1985, was rescinded September 23, 1985. the company being now up-to-date with its filings.

4.2.3 THE CHANGELING & CHESSMAN PARK PRODUCTIONS LIMITED

THE CHANGELING & CHESSMAN PARK PRODUCTIONS LIMITED

The cease trading order dated September 6, 1985, and continued September 20, 1985, was rescinded September 24, 1985, the company being now up to date with its filings.



4.3 EXTENDING CEASE TRADING ORDERS

4.3.1 CANADIAN ALL METALS EXPLORATION LIMITED

CANADIAN ALL METALS EXPLORATION LIMITED

The cease trading order dated September 6, 1985, was continued September 20, 1985, pending the company complying with Part XVII of the Securities Act.

4.3.2 AMERICAN QUASAR PETROLEUM CO.

4.3.3 THE CHANGELING & CHESSMAN PARK PRODUCTIONS LIMITED

4.3.4 GLENCAIR RESOURCES INC.

AMERICAN QUASAR PETROLEUM CO.  
THE CHANGELING & CHESSMAN PARK PRODUCTIONS LIMITED  
GLENCAIR RESOURCES INC.

The cease trading order dated September 6, 1985, with respect to each company was continued September 20, 1985, pending each company complying with Part XVII of the Securities Act.

4.3.5 HARRY TRACY-DESPERADO

HARRY TRACY-DESPERADO

The cease trading order dated September 5, 1985, was continued September 19, 1985, pending the company complying with Part XVII of the Securities Act.







CHAPTER 5  
POLICIES (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE







CHAPTER 6  
REQUESTS FOR COMMENTS (NIL)

THERE IS NO MATERIAL FOR THIS CHAPTER  
IN THIS ISSUE







CHAPTER 7  
INSIDER TRADING REPORTS

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security, the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly, the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

| RELATIONSHIP | (appearing after the name reported)   |
|--------------|---|
| "B"          | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.   |
| "D"          | - Director of principal reporting issuer.   |
| "DI"         | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |
| "K"          | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S"          | - Senior Officer of principal reporting issuer.   |
| "SI"         | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.  |



## NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

## CHARACTER OF TRANSACTION

- |           |                            |     |                              |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale         | "M" | - internal                   |
| "A"       | - bequest or inheritance   | "Q" | - qualifying shares          |
| "C"       | - compensation             | "R" | - redeemed (called, matured) |
| "E"       | - exchange or conversion   | "T" | - stock dividend             |
| "F"       | - exercise of rights, etc. | "V" | - stock split                |
| "G"       | - gift                     | "X" | - exercise of option         |
| "IR"      | - initial report           | "Z" | - distribution               |

\*Returned for reconciliation purposes.



| REPORTING ISSUER                           | INSIDER  | SECURITY                       | REL'N | TRANS DATE | TYPE | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS |
|--|--|--------------------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| ABERFORD RESOURCES LTD                     | Findlay, Randall J<br>Savings Plan               | ABERFORD RES LTD               | S     | Sep/85     | 1    |                       | 532                 | 11360                 |
|  |  |                                |       | Sep/85     |      |                       |                     | 206                   |
|  | McKinney, James S.<br>Amended<br>Savings Plan    |                                | S     | Jun/85     | 1    | 353                   |                     | 7853                  |
|  |  |                                |       | Dec/84     |      |                       |                     | 445                   |
|  | McKinney, James S.<br>Amended<br>Spouse          | ABERFORD RES LTD WT            | S     | Jul/85     | 1    | 400                   |                     | 7500                  |
|  |  |                                |       | Jul/85     |      |                       |                     | 2900                  |
| ABITIBI-PRICE INC.                         | Abitibi-Price Inc.                               | ABITIBI PRICE INC PFD SR A 7.5 |       | Aug/85     |      | 700                   |                     | ---                   |
| AGASSIZ RESOURCES LTD.                     | Cameron, Hugh Thomas                             | AGASSIZ RES LTD                | D     | Aug/85     | R    | 250000                | 274500              | ---                   |
|  | Cameron Containers<br>Limited                    |                                |       | May/85     |      |                       |                     | 712249                |
| ALBERTA ENERGY COMPANY<br>LTD.             | Profit Sharing Plan                              |                                |       | Aug/85     | 1    |                       |                     | 510100                |
|  | Dunn, Roger David                                |                                |       | Aug/85     |      |                       |                     | 28400                 |
|  | Savings Plan                                     | ALBERTA ENERGY CO              | S     | Sep/85     | X    | 7500                  |                     | ---                   |
|  |  |                                |       | Sep/85     |      |                       |                     | 4201                  |
|  | Watson, John D.<br>Family                        |                                | S     | Sep/85     | 1    | 278                   | 1000                | 695                   |
|  |  |                                |       | Sep/85     |      |                       |                     | 30                    |
| ALCAN ALUMINUM LIMITED                     | Ritchie, Douglas M.                              | ALCAN ALUM LTD                 | DISI  | Jun/85     | T    | 13                    |                     | 1080                  |
|  | Trigg, Eric A.<br>Wife                           |                                | DS    | Jun/85     | T    | 290                   |                     | 23753                 |
|  |  |                                |       | Jun/85     |      |                       |                     | 1000                  |
| ALGOMA CENTRAL RAILWAY                     | E-L Financial<br>Corporation Limited             | ALGOMA CENTRAL RAILWAY         | B     | Sep/85     |      |                       |                     | 237794                |
|  | Casualty Company of<br>Canada                    |                                |       | Sep/85     | 1    | 325                   |                     | 36935                 |
|  | Dominion of Canada-<br>General A/C               |                                |       | Sep/85     |      |                       |                     | 188928                |
|  | Dominion of Canada-Life<br>A/C                   |                                |       | Sep/85     | 1    | 463                   |                     | 52764                 |
|  | Empire Life Insurance<br>Company                 |                                |       | Sep/85     |      |                       |                     | 199187                |
| AMCA INTERNATIONAL LIMITED                 | Empire Life Insurance<br>Company Segregated Fund |                                |       | Sep/85     | 1    | 1751                  |                     | 32978                 |
|  | AMCA International<br>Limited                    |                                |       | Sep/85     |      |                       |                     |                       |
| AMERADA HESS CORPORATION                   | Hess, Leon                                       | AMERADA HESS CORP              | DSB   | Aug/85     | R    | 5000                  | 5000                | ---                   |
|  | Indirect Holdings                                |                                |       | Aug/85     |      |                       |                     |                       |
| AMERICAN EXPRESS COMPANY                   | Duncan, Charles W.Jr.<br>Trustee                 | AMERICAN EXPRESS CO            | D     | Jul/85     | Z    | 4085                  |                     | 8889218               |
|  |  |                                |       | Aug/85     |      |                       |                     | 1623764               |
| AMOCO CORPORATION                          | Boknecht, Robert K.<br>In Trust                  | AMOCO CORPORATION              | S     | Jul/85     | X    | 933                   |                     | 6000                  |
| ANGLO DOMINION GOLD<br>EXPLORATION LIMITED | Vaughan, David Howard<br>Murray                  | ANGLO DOMINION GOLD EXP LTD    | DI    | Jul/85     | 1    |                       |                     | 7567                  |
| ARC INTERNATIONAL<br>CORPORATION           | Chapman, Stewart W.                              | ARC INTL CORP                  | S     | Aug/85     | IR   |                       |                     | 355                   |
|  |  |                                |       | Jul/85     |      | 6400                  | 2000                | 1350                  |
|  |  |                                |       | Aug/85     |      |                       |                     |                       |
|  |  |                                |       | Aug/85     |      |                       |                     |                       |
|  |  |                                |       | Aug/85     |      |                       | 9400                |                       |
|  |  |                                |       | Sep/85     |      |                       |                     | 5650                  |



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|---|--|------------------------|-------|----------------------------|-------------|--------------------|------------------|--------------------|
| ARC INTERNATIONAL CORPORATION<br>(Continued)    | Chapman, Stewart W.  | AHC INTL CORP          | S     | Sep/85                     |             | 10000              |                  | 100000             |
| ATLANTIC RICHFIELD COMPANY                      | Anderson, Robert Orville<br>Diamond A Cattle Company             | ATLANTIC RICHFIELD CO  | S     | Aug/85                     |             |                    | 50000            | 54941              |
|   |  |                        |       | Aug/85                     | 1           |                    |                  | 5000               |
|   | Sorgenti, Harold A.  |                        | S     | Jul/85                     |             | 4698               |                  | 7778               |
| AUGDOME CORPORATION LIMITED                     | Sawdy, Raymond   | AUGDOME CORP LTD       | DS    | Aug/85<br>Aug/85           |             | 70000              | 20000            | 50000              |
| B.C. SUGAR REFINERY LIMITED                     | Brown, William C.<br>Control                                     | B C SUGAR REFINERY LTD | D     | Aug/85<br>Aug/85           | T<br>T 1    | 10<br>36           |                  | 4890<br>3945       |
|   | Cherniavsky, Peter A.  |                        | DS    | Aug/85                     | T           | 58                 |                  | 45833              |
| BAKERTALC INC.                                  | Barnes, Peter T.   | BAKERTALC INC          | B     | Jun/85<br>Jul/85           |             | 12000              | 6500             | 346750             |
| BANK OF ALBERTA                                 | Allard, Charles A.<br>Allard Foundation<br>Cathton Holdings Ltd. | BANK OF ALBERTA        | D     | Sep/85<br>Aug/85<br>Sep/85 | 1<br>1<br>1 | 500<br>10800       |                  | 500<br>129600      |
|   | Brown, Frank E.<br>F.E. Brown Holdings Limited                   |                        | D     | Sep/85<br>Sep/85           | 1           | 1100               |                  | 1600<br>25000      |
| BANK OF MONTREAL                                | Ansley, Euan J.<br>Employee Share Ownership Program              | BANK OF MONTREAL       | S     | Aug/85                     | IR1         |                    |                  | 48                 |
|   | Warren, Jack Hamilton<br>Share Ownership Program                 |                        | DS    | Aug/85<br>Aug/85           | 1           |                    | 276              | 1506<br>742        |
| BANK OF MONTREAL MORTGAGE CORPORATION           | Ansley, Euan J.  | SECURITIES             | SI    | Aug/85                     | IR          |                    |                  | ---                |
| BANK OF MONTREAL REALTY FINANCE LTD.            | Ansley, Euan J.  | SECURITIES             | SI    | Aug/85                     | IR          |                    |                  | ---                |
| BARRICK RESOURCES CORPORATION                   | La Luz Mines Limited   | BARRICK RES CORP       |       | Jul/85<br>Sep/85           | Z           |                    | 332000<br>368000 | ---                |
| BARRON HUNTER HARGRAVE STRATEGIC RESOURCES INC. | Hargrave, John   | BARRON HUNTER HARGRAVE | DS    | Sep/85                     | IR          |                    |                  | 7417300            |
|   | Hargrave, Stephen  |                        | DS    | Sep/85                     | IR          |                    |                  | 4000000            |
|   | Nairne, Dallas   |                        | D     | Sep/85                     | IR          |                    |                  | 600000             |
| BEAUCOUP RESOURCES LTD.                         | Merringer, Edmund<br>Frederick<br>401760 Ontario Limited         | BEAUCOUP RES LTD       | D     | Jan/85                     | IR1         |                    |                  | 7500               |
| BEAVERHEAD RESOURCES LTD.                       | Interlake Development Corp Amended                               | BEAVERHEAD RES LTD     | B     | May/85                     |             | 4474647            |                  | 4474647            |
| BITECH ENERGY RESOURCES LIMITED                 | Diamond, Michael Peter<br>Wife                                   | BITECH ENERGY RES LTD  | D     | Aug/85<br>Aug/85           | 1           |                    | 20000            | 25100<br>56500     |
| BOREALIS EXPLORATION LIMITED                    | Cox, Chana B.  | BOREALIS EXPL LTD      | DS    | Aug/85<br>Aug/85           |             | 40000              |                  | 122366             |
|   | Cox, Rodney T.   |                        | DS    | Aug/85                     |             | 60000              |                  | 1000               |



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|---|---|-----------------------------|-------|------------------|------|--------------------|------------------|--------------------|
| BOREALIS EXPLORATION LIMITED<br>(Continued) | Cox, Rodney T.  | BOREALIS EXPL LTD           | DS    |                  |      |                    |                  |                    |
| BRAMALEA LIMITED                            | Lebovic, Joseph<br>Joseph Lebovic in<br>trust for West Hill | BRAMALEA LTD                | B     | Aug/85<br>Aug/85 |      | 2500               | 26400            | 117780             |
| BREAKWATER RESOURCES LTD.                   | Lassonde, Pierre  | BREAKWATER RES LTD          | D     | Aug/85           | I    | 22600              |                  | 1896700            |
|   | Peter, Dieter<br>Merfin Management<br>Limited               |                             | DB    | Jul/85           | IR   |                    |                  | 5400               |
|   | Pewsey, Brian G.  |                             | S     | Aug/85           | I    |                    | 24000            | 459910             |
|   |   |                             | S     | Aug/85           | X    | 20000              |                  | ---                |
| BUDD CANADA INC.                            | Parliament, Eileen<br>RRSP                                  | BUDD CDA INC                | S     | Aug/85           | I    | 50                 |                  | 400                |
| CAE INDUSTRIES LTD.                         | Gelinas, Andre A.<br>Indirect Holding                       | C A E INDS LTD              | DI    | Sep/85           |      |                    | 300              | 600                |
|   | Oproiu, George  |                             | SI    | Aug/85           | I    |                    |                  | 125                |
|   |   |                             |       | Jul/85           | X    | 2400               |                  | 1200               |
| CALCROUP GRAPHICS CORPORATION LTD.          | Brandman, Eleanor   | CALCROUP GRAPHICS CORP LTD  |       | Jul/85           |      |                    |                  |                    |
|   |   |                             |       | Aug/85           |      |                    | 7287             | ---                |
| CAMCO INC.                                  | Brandman, Gerald F.   |                             | D     | Aug/85           |      |                    | 4687             | ---                |
| CAMPBELL RESOURCES INC                      | Baranowski, Russell M.                                      | CAMCO INC                   | SI    | Jul/85           | IR   |                    |                  | 1000               |
|   | Raymond, James David<br>Amended                             | CAMPBELL RES INC            | D     |                  |      |                    |                  |                    |
|   |   |                             |       | Jun/85           | T    | 80                 |                  |                    |
|   |   |                             |       | Aug/85           |      | 310                |                  | 84584              |
| CANADA DEVELOPMENT CORPORATION              | Gilles, James M.  | CANADA DEV CORP             | DI    | Aug/85           | IR   |                    |                  | 300                |
|   | Lamarre, Bernard<br>Indirect Holding                        |                             | D     | Aug/85           |      | 1000               |                  | 1100               |
|   |   |                             |       | Aug/85           | I    | 10000              |                  | 10000              |
| CANADA NORTHWEST ENERGY LIMITED             | Khan, Jaffar M.   | CANADA NORTHWEST ENERGY LTD | S     | Aug/85           |      | 120                |                  | 79647              |
|   | Share Purchase Plan   |                             |       | Aug/85           | I    |                    |                  | 8512               |
|   | Kirker, Raymond James<br>Share Purchase Plan                |                             | S     | Aug/85           |      | 266                |                  | 118316             |
|   |   |                             |       | Aug/85           | I    |                    |                  | 66326              |
|   | Moon, Alan C.   | SECURITIES                  | SI    | Sep/85           | IR   |                    |                  | ---                |
|   | Poscente, Jules<br>Holding Company                          | CANADA NORTHWEST ENERGY LTD | DS    | Aug/85           |      | 456                |                  | 9162               |
|   |   |                             |       | Aug/85           | I    |                    | 20000            | 204036             |
|   | Smith, James Robin  |                             | S     | Aug/85           |      | 462                |                  | 79711              |
|   | Williams, Marshall<br>MacKenzie                             |                             | SI    |                  |      |                    |                  |                    |
|   | Baillargeon, Eugene L.                                      | CANADA TRUSTCO MTG CO       | S     | Sep/85           |      | 500                |                  | 500                |
| CANADA TRUSTCO MORTGAGE COMPANY, THE        |   |                             |       | Aug/85           | X    | 9100               |                  | ---                |
|   |   |                             |       | Sep/85           |      |                    | 9100             |                    |
|   | Pratt, Frank William<br>Amended                             |                             | S     | Mar/84           | V    | 271                |                  |                    |
|   |   |                             |       | Aug/85           | X    | 22800              |                  |                    |
|   |   |                             |       | Aug/85           |      |                    | 23342            | ---                |
|   | Sauve, Leo P.   |                             | S     | Apr/85           | V    | 339                |                  |                    |



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|---|--|---|-------|----------------------------|-------------|--------------------|------------------|----------------------------|
| CANADA TRUSTCO MORTGAGE COMPANY, THE<br>(Continued) | Sauve, Leo P.  | CANADA TRUSTCO MTG CO   | S     | Aug/85<br>Aug/85           | X           | 21700              | 22378            | ---                        |
| CANADIAN PACIFIC ENTERPRISES LIMITED                | Sinclair, Ian David<br>R I S Investments Ltd<br>Thomson, John<br>Amended         | CANADIAN PAC ENTERPRISES LTD                                      | DSDI  | Sep/85<br>Sep/85           | I           |                    | 5000             | 47810<br>2000              |
| CANADIAN PACIFIC LIMITED                            | Fielding, Clifford A.<br>Direct & Indirect                                       | CANADIAN PAC LTD CDN\$ PFD 4.0%<br>CANADIAN PAC LTD STER PFD 4.0% | D     | Jul/85                     | T           | 15                 |                  | 2009                       |
| CANADIAN ROXY PETROLEUM LTD.                        | Phelan, John B.<br>Wife<br>Canadian Roxy<br>Petroleum Ltd.                       | CANADIAN PAC LTD<br>CDN ROXY PETE LTD                             | S     | Jul/85<br>Aug/85<br>Aug/85 | T I<br>R    | 2<br>74            |                  | 8776650<br>1908449<br>2800 |
| CANADIAN UTILITIES LIMITED                          | Johnson, Verne G.<br>Amended   | SECURITIES  | S     | Jul/85                     |             | 1000               |                  | 1525                       |
| CARA OPERATIONS LIMITED                             | Moon, Alan C.  | CARA OPERATIONS LTD   | SI    | Sep/85                     | IR          |                    |                  | ---                        |
| CARENA-BANCORP INC.                                 | Syron, Bernard M.<br>Amended<br>Indirect Holding                                 | CARA OPERATIONS LTD   | D     | Aug/85                     | I           | 9000               |                  | 49000                      |
| CARMA LTD.  | Syron, Bernard M.<br>Amended   | CARA OPERATIONS LTD CL A  | D     | Aug/85                     |             |                    |                  | 800                        |
| CENTENNIAL MINERALS LTD.                            | Cecil-Stuart, Wendy<br>Marion  | CARENA BANCORP INC  | D     | Sep/85                     | IR          |                    |                  | 1000                       |
| CHRYSLER CORPORATION                                | Allarco Group Ltd.   | CARMA LTD CLASS A   |       | Aug/85                     |             | 32351              |                  | 32351                      |
| COMBINED INTERNATIONAL CORPORATION                  | Needham, Michael B.  | CENTENNIAL MINERALS LTD   | S     | Aug/85                     |             |                    | 5000             | 92500                      |
| COMPUTER INNOVATIONS DISTRIBUTION INC.              | White, Glenn E.<br>ESOP Trust<br>Wife  | CHRYSLER CORP   | S     | Aug/85<br>Aug/85<br>Aug/85 | G<br>I<br>I |                    | 1500<br>9000     | 15132<br>15<br>125         |
| COMTERM INC.  | Powell, Robert H.  | COMBINED INTL CORP  | S     | Jul/85                     | X           | 554                |                  | 21155                      |
| CONQUEST EXPLORATION COMPANY LIMITED                | Oliver, Ernest Victor<br>Savings Plan  | COMPUTER INNOVATIONS  | S     | Aug/85                     | I           | 271                |                  | 1343                       |
|   | Bacon, Stewart   | COMTERM INC   | S     | Aug/85                     |             |                    | 5000             | 63600                      |
|   | Nihon, Robert A.<br>Alexis Nihon<br>Corporation<br>International Bankers<br>Ltd. |   | D     | Aug/85                     | I           | 38000              |                  | 422773                     |
|   | Adams, John Stanley<br>RRSP  | CONQUEST EXPL LTD CL B  | S     | Aug/85<br>Aug/85           | I           | 103                |                  | 5547<br>3700               |
|   | Barnett, William E.  |   | DS    | Aug/85                     |             | 515                |                  | 42736                      |
|   | Connell, Martin Philip<br>482582 Ontario Inc.                                    | CONQUEST EXPL LTD CL A  | DSB   | Sep/85                     | I           |                    |                  | 1086730                    |



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|--|---|--------------------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| CONQUEST EXPLORATION<br>COMPANY LIMITED<br>(Continued) | Connell, Martin Philip<br>Calmeadow Charitable<br>Foundation, The | CONQUEST EXPL LTD CL A         | DSB   | Sep/85     | 1    | 12000                 |                     | 37700                 |
|  | Coolican, Colin Campbell<br>RRSP                                  | CONQUEST EXPL LTD CL B         | DS    | Aug/85     |      | 343                   |                     | 53624                 |
|  |   |                                |       | Aug/85     | 1    |                       |                     | 3452                  |
| CORE MARK INTERNATIONAL INC                            | Goldman, Gerald H.  | CORE MARK INTL INC             | S     | Aug/85     | E    |                       | 9000                | 1000                  |
|  |   | CORE MARK INTL INC WTS         |       | Aug/85     |      |                       | 35200               |                       |
|  |   |                                |       | Sep/85     |      |                       | 48900               | 1200                  |
|  |   | CORE MARK INTL INC NVTG        |       | Aug/85     | E    | 9000                  |                     |                       |
|  |   |                                |       | Aug/85     |      |                       | 9000                | ---                   |
| COSTAIN LIMITED  | Carena-Bancorp Inc.   | COSTAIN LTD WTS                | B     | Sep/85     |      | 1745098               |                     | 1745098               |
|  |   | COSTAIN LTD PFD SRS A          |       | Sep/85     |      | 972549                |                     | 972549                |
| CROWN INC.   | Johnston, David R.  | CROWN INC                      | SI    | Aug/85     |      | 400                   |                     | 1800                  |
|  |   | CROWN INC CL A                 |       | Jul/85     |      | 652                   |                     |                       |
|  |   |                                |       | Aug/85     |      |                       | 652                 | 100                   |
|  |   | CROWN INC \$2 PREFERRED        |       | Aug/85     |      | 400                   |                     | 300                   |
| CZAR RESOURCES LTD.                                    | Ewacha, Patrick R.  | CZAR RES LTD                   | S     | Aug/85     | X    | 10000                 |                     | 500                   |
|  |   |                                |       | Aug/85     |      |                       | 10000               |                       |
| DAON DEVELOPMENT CORPORATION                           | Lennox, Andrew B.   | SECURITIES                     | S     | Jul/85     | IR   |                       |                     | ---                   |
| DART & KRAFT INC.                                      | Weinberg, John L.<br>Goldman, Sachs & Co.                         | DART & KRAFT INC               | D     | Aug/85     |      |                       |                     | 6000                  |
|  |   |                                |       | Aug/85     | 1    |                       | 1400                | 500                   |
| DOMAN INDUSTRIES LIMITED                               | Darcia Holdings Limited   | DOMAN INDS LTD CL A            | B     | Aug/85     |      | 3000                  |                     | 1027016               |
| DOMINE MINES LIMITED                                   | Henson, Michael L.  | DOMINE MINES LTD               | SI    | Sep/85     | IR   |                       |                     | 1000                  |
|  |   | DOMINE MINES LTD WARRANTS      |       | Sep/85     | IR   |                       |                     | 500                   |
| DRUG TRADING COMPANY<br>LIMITED                        | Branch, John<br>Onaping Falls Pharmacy<br>Ltd.                    | DRUG TRADING CO LTD            | D     | Sep/85     |      |                       |                     |                       |
|  |   |                                |       | Sep/85     | 1    | 15                    |                     | 100                   |
|  | Sugar, Murray<br>Ragus Holdings Ltd.                              | DRUG TRADING CO LTD TERM NOTES | D     | Sep/85     | 1    | \$8000                |                     | \$94000               |
| DRUMMOND PETROLEUM LTD.                                | Davidson, Harvie M.   | DRUMMOND PETE LTD              |       | Aug/85     |      |                       | 110000              | 1318838               |
| DU PONT CANADA INC.                                    | Turvolgyi, Bertalan L.  | DU PONT CDA INC CL A SER 1     | S     | Sep/85     | X    | 3800                  |                     |                       |
|  |   |                                |       | Sep/85     |      |                       | 3800                | 742                   |
| ECHO BAY MINES LTD.                                    | Phillips, Robert C.   | ECHO BAY MINES LTD             | S     | Sep/85     |      | 40                    |                     | 100                   |
| ERAMOSA TECHNOLOGY<br>CORPORATION                      | Hammond, Frederick O.   | ERAMOSA TECH CORP              | DI    | Sep/85     |      |                       |                     |                       |
|  |   |                                |       | Aug/85     |      | 1000                  |                     | 84325                 |
|  |   |                                |       | Sep/85     |      | 500                   |                     |                       |
| ETHYL CORPORATION                                      | Gautreaux, Marcelain F.<br>Savings Plan                           | ETHYL CORP                     | DS    | Jul/85     |      |                       |                     | 37328                 |
|  |   |                                |       | Jul/85     | 1    | 159                   |                     |                       |
|  |   |                                |       | Aug/85     | 1    | 48                    |                     | 22186                 |
|  | Gill, James Monroe<br>PAYSOP<br>Savings Plan                      |                                | DS    | Aug/85     |      |                       |                     | 26980                 |
|  |   |                                |       | Aug/85     | 1    |                       |                     | 38                    |
|  | Gottwald, Bruce C.<br>Savings Plan                                |                                | DS    | Aug/85     | 1    | 69                    |                     | 30537                 |
|  |   |                                |       | Aug/85     |      |                       |                     |                       |
|  | Koehnle, John F.<br>Savings Plan                                  |                                | DS    | Jul/85     | 1    | 346                   |                     | 128604                |
|  |   |                                | S     | Aug/85     | 1    | 20                    |                     | 993                   |
|  | Moser, Roger Alder<br>Savings Plan                                |                                | S     | Aug/85     |      |                       |                     | 20358                 |
|  |   |                                |       | Aug/85     | 1    | 38                    |                     | 9023                  |
|  | Weimer Paul E.  |                                | DS    | Dec/84     |      |                       |                     | 27337                 |



| REPORTING ISSUER                            | INSIDER   | SECURITY  | REL'N | TRANS DATE                           | TYPE             | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS    |
|---|---|---|-------|--------------------------------------|------------------|-----------------------|---------------------|--------------------------|
| ETHYL CORPORATION<br>(Continued)            | Weimer Paul E.<br>Employee Stock<br>Ownership Plan<br>Savings Plan                          | ETHYL CORP  | DS    | Dec/84<br>Aug/85                     | 1<br>1           | 37<br>217             |                     | 37<br>2014               |
|   | Pickard, Franklin G. T.   | FALCONBRIDGE LTD<br>FALCONBRIDGE LTD FLOW THROUGH<br>FALCONBRIDGE LTD OPTIONS | S     | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | E<br>V<br>E<br>R | 250<br>4<br>5<br>6000 |                     | 250<br>---<br>---<br>--- |
|   | Wigstol, Eivind   |   | DDI   | Aug/85                               | R                | 5000                  |                     | 35000                    |
| FARADAY RESOURCES INC                       | Lamacraft, John Charles   | FARADAY RES INC   | DS    | Aug/85                               | IR               |                       | 12900               | 5500                     |
|   | Loeb, Jules   |   | DS    | Aug/85                               |                  |                       |                     | 8000                     |
|   | Tanner, William D. *<br>Private Company<br>Rocklin Management Ltd.                          | FINANCIAL TRUSTCO CAP LTD   | DS    | Jun/85<br>Jun/85<br>Jun/85           | 1<br>1<br>1      | 20200                 |                     | 39076<br>84562<br>270616 |
| FRANCO-NEVADA MINING<br>CORPORATION LIMITED | New Venture Equities Ltd.   | FRANCO NEVADA MNG CORP  | B     | May/85                               |                  | 25000                 |                     | 1800001                  |
| FUTURTEK COMMUNICATIONS INC.                | Brown, James R.<br>Diamonds International<br>Ltd.   | FUTURTEK COMMS INC.   | DSB   | Aug/85                               |                  |                       | 55000               | 331620                   |
|   | Gauvin, Jean Louis  | GAZ METROPOLITAIN INC   | D     | Aug/85                               |                  | 500                   |                     | 1000                     |
|   | Girard, Philippe  |   | D     | Aug/85<br>Aug/85                     |                  | 900                   | 900                 | 1500                     |
| GENERAL MOTORS CORPORATION                  | Johnson, Conrad F.  |   | S     | Sep/85                               | IR               |                       |                     | 1000                     |
|   | Legare, Louise  |   | S     | Aug/85<br>Sep/85                     |                  | 18<br>177             |                     | 677                      |
|   | Normand, Robert   |   | S     | Jul/85<br>Aug/85<br>Sep/85           |                  | 298<br>1064           | 1500                | 5981                     |
|   | Atwood, Donald J.   | GENERAL MOTORS CORP CLASS E   | S     | Jun/85                               | T                | 366                   |                     | 732                      |
|   | Chapman, Charles Sherman<br>Savings Stock<br>Purchase Program                               | GENERAL MTRS CORP   | S     | Aug/85                               |                  |                       |                     | 5095                     |
|   | Dickinson, Gary W.<br>Employee Stock<br>Ownership Plan<br>Savings Stock Purchase<br>Program | GENERAL MOTORS CORP CLASS E   | S     | Aug/85<br>Aug/85                     | 1<br>1           | 451<br>371            |                     | 4070<br>371              |
|   | Dickinson, Gary W.<br>Savings Stock Purchase<br>Program                                     | GENERAL MTRS CORP   | S     | Aug/85                               | IR1              |                       |                     | 6                        |
|   | Johnston, James D.<br>Savings Stock Purchase<br>Program                                     | GENERAL MOTORS CORP CLASS E   | S     | Aug/85                               | IR1              |                       |                     | 319                      |
|   | Johnston, James D.<br>Savings Stock Purchase<br>Program                                     | GENERAL MOTORS CORP CLASS E   | S     | Aug/85                               | IR1              |                       |                     | 64                       |
|   | Jones, Courtney F.<br>Savings Stock Purchase<br>Program                                     | GENERAL MTRS CORP   | S     | Aug/85                               |                  |                       |                     | 18                       |
|   |   |   |       | Aug/85                               |                  | 261                   |                     | 2974                     |
|   |   |   |       | Aug/85                               | 1                |                       |                     | 668                      |
|   |   |   |       | Aug/85                               |                  |                       |                     | 230                      |
|   |   |   |       | Aug/85                               | 1                | 44                    |                     | 44                       |
|   |   |   |       | Aug/85                               |                  |                       |                     | 430                      |



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|---|---|-----------------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| GENERAL MOTORS CORPORATION<br>(Continued)   | Jones, Courtney F.<br>Wife<br>Savings Stock Purchase<br>Program<br>Wife | GENERAL MTRS CORP           | S     | Aug/85     | 1    |                       |                     | 65                    |
|   |   | GENERAL MOTORS CORP CLASS E |       | Aug/85     | 1    | 24                    |                     | 24                    |
|   |   |                             |       | Aug/85     | 1    |                       |                     | 6                     |
|   | Kaye, Diane L.<br>Savings Stock Purchase<br>Program                     | GENERAL MTRS CORP           | S     | Aug/85     |      |                       |                     | 78                    |
|   | Trustee   |                             |       | Aug/85     | M 1  |                       | 444                 |                       |
|   |   |                             |       | Aug/85     | 1    | 122                   |                     | 316                   |
|   |   |                             |       | Aug/85     | 1    | 4                     |                     | 41                    |
|   | Kaye, Diane L.<br>Savings Stock Purchase<br>Program                     | GENERAL MOTORS CORP CLASS E | S     | Aug/85     |      |                       |                     | 14                    |
|   | Trustee   |                             |       | Aug/85     | 1    | 66                    |                     | 66                    |
|   |   |                             |       | Aug/85     | 1    | 4                     |                     | 4                     |
|   | Murphy, Thomas A.<br>Trustee  | GENERAL MTRS CORP           | D     | Aug/85     |      |                       |                     | 34200                 |
|   |   |                             |       | Aug/85     | M 1  | 2000                  | 2000                | 2335                  |
|   |   |                             |       | Aug/85     | M 1  |                       |                     | 3544                  |
|   | Murphy, Thomas A.<br>Trustee  | GENERAL MOTORS CORP CLASS E | D     | Aug/85     |      | 200                   |                     | 232                   |
|   |   |                             |       | Aug/85     | M 1  |                       | 200                 |                       |
|   |   |                             |       | Aug/85     | M 1  |                       |                     |                       |
|   | Stone, Robert B. *<br>Savings Stock Purchase<br>Program                 | GENERAL MTRS CORP           | S     | Aug/85     | 1    | 380                   |                     | 551                   |
|   |   |                             |       | Aug/85     |      |                       |                     | 954                   |
|   | Stone, Robert B. *<br>Savings Stock Purchase<br>Program                 | GENERAL MOTORS CORP CLASS E | S     | Aug/85     | 1    | 21                    |                     | 21                    |
|   | Vaughan, Clifford J.<br>Savings Stock Purchase<br>Program               | GENERAL MTRS CORP           | S     | Aug/85     |      |                       | 1284                | ---                   |
|   | Vaughan, Clifford J.<br>Savings Stock Purchase<br>Program               | GENERAL MOTORS CORP CLASS E | S     | Aug/85     | 1    | 251                   |                     | 951                   |
|   |   |                             |       | Aug/85     |      |                       |                     | 56                    |
|   | Whitman, Marina<br>Savings Stock Purchase<br>Program                    | GENERAL MTRS CORP           | S     | Aug/85     | 1    | 69                    |                     | 69                    |
|   |   |                             |       | Aug/85     |      |                       |                     | 3679                  |
|   | Whitman, Marina<br>Savings Stock Purchase<br>Program                    | GENERAL MOTORS CORP CLASS E | S     | Aug/85     | 1    | 324                   |                     | 1083                  |
|   |   |                             |       | Aug/85     |      |                       |                     | 290                   |
|   | Carter, James M.  | SECURITIES                  | S     | Aug/85     | 1    | 80                    |                     | 80                    |
|   |   |                             |       | Sep/85     | IR   |                       |                     | ---                   |
|   | McDermott, John Francis   | GLENAYRE ELECTR LTD         | S     | Aug/85     |      |                       | 2000                | 64750                 |
|   | Gordon, Morton  | GORDEX MINERALS LTD         | DSB   | Jul/85     |      | 8333                  |                     | 273622                |
| GLAMIS GOLD LTD.<br>GLENAYRE ELECTRONICS LTD<br>GORDEX MINERALS LIMITED<br>GROSMONT RESOURCES LTD | Thomson, Alistair S.<br>Dumyat Holdings Ltd.                            | GROSMONT RES LTD            | DS    | Aug/85     | 1    | 3000                  |                     | 576181                |
|   |   |                             |       | Sep/85     | 1    | 64500                 |                     |                       |
|   | Harrison, Thomas Emil Jr.   | GULF & WESTN INDS INC       | S     | Aug/85     |      | 9020                  |                     | 9252                  |
|   | Medland, Charles Edward<br>Indirect Holdings                            | GULF CDA LTD                | DI    | Sep/85     | IR1  |                       |                     | 200                   |
|   | Oberlander, Mooneyan  |                             | DI    | Jun/85     | IR   |                       | 500                 | 500                   |
|   |   |                             |       | Jul/85     |      |                       | 500                 | ---                   |
|   | Oberlander, Ronald Y.   |                             | S     | May/85     | IR   |                       |                     | 1000                  |
|   |   |                             |       |            |      |                       |                     |                       |
|   |   |                             |       |            |      |                       |                     |                       |
|   |   |                             |       |            |      |                       |                     |                       |



| REPORTING ISSUER                            | INSIDER                              | SECURITY                                 | REL N. | TRANS DATE                 | TYPE   | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS      |
|---|--------------------------------------|--|--------|----------------------------|--------|--------------------|------------------|-------------------------|
| GULF (CANADA) LIMITED<br>(Cont Inued)       | Oberlander, Ronald Y                 | GULF CDA LTD                             | S      | Jul/85                     |        |                    | 1000             | ---                     |
|   | Powers, Arthur J                     |  | DI     | Sep/85                     | IR     |                    |                  | 500                     |
|   | Boydén, Raymond B                    | H W I INDS INC                           | DS     | Aug/85                     |        |                    | 20000            | 10000                   |
|   | McDonough, Brian Patrick             |  | D      | Aug/85<br>Aug/85<br>May/85 |        | 10000              | 10000            | ---                     |
| H. W. I. INDUSTRIES INC.                    | Smith, Donald C.                     | H W I INDS INC OPTION                    | DS     | May/85<br>Jul/85           | IR     | 5000               |                  | 10000<br>15000          |
|   | Thornley-Hall, Ivan                  | H W I INDS INC<br>H W I INDS INC OPTION  | DS     | Aug/85<br>May/85<br>Jul/85 | IR     | 10000<br>5000      |                  | 10000<br>10000<br>15000 |
|   | Mitchell, Gerald B                   | HAYES DANA INC                           | D      | Aug/85                     |        | 204                |                  | 15612                   |
|   | Hagerman, Allen R.                   | HIRAM WALKER RES LTD WTS                 | SI     | Sep/85                     |        | 400                |                  | 800                     |
| HAYES-DANA INC.                             | Simón, Nicholas J.                   | IMASCO LTD                               | D      | Aug/85                     |        | 2000               |                  | 8000                    |
|   | Healey, John A.                      | IMPERIAL METALS CORP                     | D      | Sep/85                     |        | 28260              |                  | ---                     |
|   | Savage, Alan C.                      |  | D      | Aug/85<br>Aug/85           |        | 5100               | 2000             | 478376                  |
|   | Dryburgh, Robert H. R.               | INDAL LTD                                | S      | Aug/85<br>Aug/85<br>Sep/85 | IR     |                    | 300<br>3700      | 4000<br>---             |
| INDAL LIMITED                               | Tokarsky, Jr. John V.                | INSULITE EXPL INC                        | D      | Sep/85                     | IR     |                    |                  | 1                       |
|   | Copetrex Oil & Gas Co Ltd<br>Amended | INTERLAKE DEV CORP                       | B      |                            |        |                    |                  |                         |
|   | Interlake Development Corp           |  | DI     | Aug/85<br>Jul/85           | IR     | 92200              |                  | 857356<br>92200<br>---  |
|   | Biggar, Charles P.                   | SECURITIES<br>INTERNATIONAL BUS. CAPITAL | S      | Aug/85<br>Aug/85           | M      | 5255               | 5209             | 21231                   |
| INTERNATIONAL BUSINESS MACHINES CORPORATION | Bitonti, James A.                    |  | S      | Aug/85                     |        |                    | 2000             | 9180                    |
|   | Dunlop, Robert B.                    |  | S      | Aug/85<br>Aug/85           | X      | 4303               | 7900             | 12171                   |
|   | Gerstner, Richard T.                 |  | S      | Aug/85                     | X      | 450                |                  | 4493                    |
|   | Handler, Sidney                      |  | S      | Aug/85                     |        | 1500               |                  | 3294                    |
| Katzendbach, de Belleville Nicholas         | MacDonald, Victor R.                 | INTL BUSINESS MACHINES CORP              | S      | Aug/85                     | X      | 3399               |                  | 41149                   |
|   | McKittick, Charles E Jr<br>wife      | INTERNATIONAL BUS. CAPITAL               | S      | Aug/85<br>Aug/85           |        |                    | 900<br>3476      | 5015<br>13579<br>132    |
|   | Opel, John Roberts<br>Son            |  | DS     | Aug/85<br>Aug/85           | X<br>1 | 796                |                  | 47992<br>500            |
|   | Toole, Patrick A.                    |  | S      | Aug/85                     |        |                    | 1600             | 1482                    |



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|---|--|----------------------------|-------|--------------------------------------|------|-----------------------|---------------------|-------------------------------|
| INTERNATIONAL BUSINESS<br>MACHINES CORPORATION<br>(Continued) | Toole, Patrick A.<br>Daughter                                    | INTERNATIONAL BUS. CAPITAL | S     |                                      |      |                       |                     |                               |
|   | Williams, John F.<br>Wife  |                            |       | Aug/85                               | I    |                       |                     | 10                            |
| INTERNATIONAL VERIFACT INC.                                   | Haughton, Clifford F.<br>Clifford Haughton<br>Holdings Limited   | INTL VERIFACT INC          | D     | Aug/85<br>Aug/85<br>Aug/85           | M I  | 250                   | 1801<br>232         | 7181<br>260                   |
| INVENTRONICS LIMITED  | Scheuring, Eberhard  | INVENTRONICS LTD           | D     | Aug/85                               | IR1  |                       |                     | 143900                        |
| INVERNESS PETROLEUM LTD.                                      | Campbell Resources Inc.<br>Skye Resources                        | INVERNESS PETE LTD         | B     | May/85<br>Aug/85<br>Aug/85           | X    | 1000                  |                     | 92705                         |
|   | Inverness Petroleum Ltd  |                            |       | Aug/85<br>Aug/85                     | I    |                       | 300000              | 13200<br>4697566              |
|   | West, Garry L.   |                            | DI    | Aug/85                               | R    | 29500                 | 29500               | --                            |
| IPSCO INC.  | Getty, Donald Ross   | IPSCO INC                  | S     | Aug/85                               |      |                       | 200                 | 76                            |
| IU INTERNATIONAL CORPORATION                                  | Doane, W. Allen  | I U INTL CORP              | SI    | Jul/85<br>Aug/85                     |      |                       | 4000<br>900         | --                            |
| JANNOCK LIMITED   | Paton, William J.R.<br>Wilsah Consultants Ltd.                   | JANNOCK LTD 2ND PFD 8.0%   | D     | Sep/85                               | G    |                       | 600                 | --                            |
| JEN-TEK ENTERPRISES &<br>EXPLORATIONS INC.                    | Simsovic, Ruth   | JEN-TEK ENTERP & EXPL      | D     | Aug/85                               | I    | 3000                  |                     | 5100                          |
| JOHN LABATT LIMITED   | Bradley, Edward G.<br>Exec. Share Purchase<br>Plan<br>RRSP       | JOHN LABATT LTD            | S     | Sep/85<br>Aug/85                     |      | 1500                  | 552                 | 19000                         |
|   | Brascan Limited  |                            |       | Aug/85<br>Aug/85                     | I    |                       |                     | --                            |
|   | Conde, Michael H.<br>SDEP  |                            | B     | Sep/85                               |      | 270100                |                     | 50000<br>1217                 |
|   | Eino, Moni F.<br>Exec Share Option<br>Plan - 83                  |                            | DI    | Aug/85<br>Aug/85                     | M I  | 21                    | 21                  | 11287519                      |
|   | Burke, James E.<br>Son<br>Trust for Son<br>Wife                  | JOHNSON & JOHNSON          | DS    | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | M I  | 600                   | 600                 | 2361<br>--                    |
| JOHNSON & JOHNSON   | Clare, David R.<br>Trust for Daughters<br>Trust for Sons<br>Wife |                            | DS    | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | X    | 3259                  |                     | 813                           |
|   | De Angeli, Frank<br>Daughter<br>Sons<br>Wife                     |                            | D     | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | X    | 2173                  |                     | 9100                          |
|   | Johnson, Clark H.<br>Son   |                            | S     | Aug/85<br>Aug/85<br>Aug/85           | G I  | 350                   | 600<br>350          | 60866<br>540<br>2487<br>1662  |
|   | Stolzer, Herbert G.<br>Joint Tenants<br>Wife                     |                            | D     | Aug/85<br>Aug/85<br>Aug/85           | X I  | 2173                  |                     | 61655<br>2366<br>2646<br>7665 |



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|----------------------------------|---|-------------------------------|-------|----------------------------|-------------|--------------------|------------------|-------------------------|
| KENTY RESOURCES LIMITED          | Hopkins, Albert P. E.                                     | KENTY RES LTD                 | D     | Jun/85                     |             | 11500              |                  | 63501                   |
| KONTIKI LEAD & ZINC MINES LTD.   | Trafalgar Resources Investments Limited                   | KONTIKI LEAD & ZINC MINES LTD | B     | Aug/85                     |             |                    | 187500           | 757174                  |
| L. A. VARAH LTD.                 | Lockie, Richard L.  | L. A. VARAH LTD               | DS    | Aug/85                     |             | 3200               |                  | 50736                   |
| LA SOCIETE MINIERE LOUVE         | Laperriere, Guy   | LA SOCIETE MINIERE LOUVE      | S     | Aug/85                     |             |                    | 500              | 1750                    |
| LAFARGE CORPORATION              | Lafarge Coppee Cie Coppee de Dev. Ind. Lafarge Holdings   | LAFARGE CORP                  | B     | Aug/85<br>Aug/85           | 1<br>1      | 81<br>130914       |                  | 11864<br>19283707       |
| LAVA CAP RESOURCES LTD.          | Porteous, John Geoffrey Cento Holdings Ltd.               | LAVA CAP RES LTD              | D     | Aug/85<br>Jul/85           | 1           |                    | 2000             | 5500<br>3000            |
| LFP HOLDINGS INC.                | Thomson Kernaghan & Co. Ltd.                              | LFP HOLDINGS INC              |       | Sep/85<br>Sep/85           |             | 12500              | 12500            | ---                     |
| LYNX-CANADA EXPLORATIONS LIMITED | Crevier, David P.   | LYNX CANADA EXPLS LTD         | S     | Aug/85                     | IR          |                    |                  | 12107                   |
|                                  | Glackmeyer, Karl  | SECURITIES                    | DS    | Sep/85                     | IR          |                    |                  | ---                     |
|                                  | Renaud, Richard J.  | LYNX CANADA EXPLS LTD         | D     | Aug/85                     | IR          |                    |                  | 500                     |
| MACKENZIE FINANCIAL CORPORATION  | Finlay, John Robert<br>Executor<br>John R. Finlay Limited | MACKENZIE FINL CORP           | D     | May/85<br>May/85<br>Aug/85 | 1<br>1<br>1 | 10000<br>6500      |                  | 31500<br>16500<br>94200 |
| MACMILLAN BLOEDEL LIMITED        | Adams, G. A.<br>Employee Share Purchase Plan              | MACMILLAN BLOEDEL LTD         | S     | Aug/85                     |             |                    |                  | 361                     |
|                                  | Ainscough, Grant Lee<br>Employee Share Purchase Plan      |                               | S     | Aug/85                     | 1           | 57                 |                  | 1030                    |
|                                  | Sr. Mgmt Shr Purchase Plan<br>Stock Option Plan           |                               |       | Aug/85                     | 1<br>M 1    | 1000<br>61         | 1000             | 1010                    |
|                                  | Dickinson, John Grant<br>Employee Share Purchase Plan     |                               | S     | Aug/85                     | 1           |                    |                  | 1556                    |
|                                  | Sr. Mgmt Shr Purchase Plan<br>Stock Option Plan           |                               |       | Aug/85                     | 1<br>1      |                    |                  | 674<br>746              |
|                                  | Dowsley, Donald Alexander<br>Employee Share Purchase Plan |                               | S     | Aug/85                     | 1           | 67                 |                  | 12                      |
|                                  | Sr. Mgmt Shr Purchase Plan<br>Stock Option Plan           |                               |       | Aug/85                     | 1<br>1      |                    |                  | 1950                    |
|                                  | Ferguson, G. M.<br>Employee Share Purchase Plan           |                               | S     | Aug/85                     | 1           |                    |                  | 830<br>621              |
|                                  | Findlay, Robert Barclay<br>Employee Share Purchase Plan   |                               | S     | Aug/85                     | 1           | 27                 |                  | 73                      |
|                                  | Finkbeiner, J. C.<br>Employee Share Purchase Plan         |                               | S     | Aug/85                     | 1           | 91                 |                  | 373                     |
|                                  |   |                               |       | Aug/85                     | 1           |                    |                  | 265                     |
|                                  |   |                               |       | Aug/85                     | 1           |                    |                  | 100                     |
|                                  |   |                               |       | Aug/85                     | 1           | 53                 |                  | 113                     |



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|---|---|-----------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| MACMILLAN BLOEDEL LIMITED<br>(Cont Inued) | Flieissbach, H.E.                       | MACMILLAN BLOEDEL LTD | S     | Aug/85     |      |                       |                     | 1040                  |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 41                    |                     | 487                   |
|   | Forgacs, Otto Lionel                    |                       |       |            |      |                       |                     |                       |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 77                    |                     | 2073                  |
|   | Sr. Mgmt Shr Purchase<br>Plan           |                       |       | Aug/85     | 1    |                       |                     | 1680                  |
|   | Stock Option Plan                       |                       |       | Aug/85     | 1    |                       |                     | 1616                  |
|   | Forstrom, Sidney William                |                       |       | Aug/85     |      |                       |                     | 26                    |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 91                    |                     | 584                   |
|   | Sr. Mgmt Shr Purchase<br>Plan           |                       |       | Aug/85     | 1    |                       |                     | 966                   |
|   | Stock Option Plan                       |                       |       | Aug/85     | 1    |                       |                     | 2175                  |
|   | Grunder, Arthur N.                      |                       |       |            |      |                       |                     |                       |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 60                    |                     | 532                   |
|   | Stock Option Plan                       |                       |       | Aug/85     | 1    |                       |                     | 621                   |
|   | Hawkings, William E.                    |                       |       |            |      |                       |                     |                       |
|   | Employee Share<br>Purchase Plan<br>RRSP |                       |       | Aug/85     | 1    | 67                    |                     | 746                   |
|   |   |                       |       | Aug/85     | 1    |                       |                     | 106                   |
|   | Holden, Dwight Hal                      |                       |       |            |      |                       |                     |                       |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 53                    |                     | 491                   |
|   | Sr. Mgmt Shr Purchase<br>Plan           |                       |       | Aug/85     | 1    |                       |                     | 643                   |
|   | Stock Option Plan                       |                       |       | Aug/85     | 1    |                       |                     | 621                   |
|   | Howard, John L.                         |                       |       | Aug/85     |      |                       |                     | 1748                  |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 87                    |                     | 1470                  |
|   | Sr. Mgmt Shr Purchase<br>Plan           |                       |       | Aug/85     | 1    |                       |                     | 1737                  |
|   | Stock Option Plan                       |                       |       | Aug/85     | 1    |                       |                     | 1865                  |
|   | Johncox, Gary Herbert                   |                       |       | Aug/85     |      |                       |                     | 14                    |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 60                    |                     | 511                   |
|   | Stock Option Plan                       |                       |       | Aug/85     | 1    |                       |                     | 621                   |
|   | Lauritzen, Eric                         |                       |       |            |      |                       |                     |                       |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 69                    |                     | 555                   |
|   | Sr. Mgmt Shr Purchase<br>Plan           |                       |       | Aug/85     | 1    |                       |                     | 661                   |
|   | Stock Option Plan                       |                       |       | Aug/85     | 1    |                       |                     | 870                   |
|   | Legg, Edward Godfrey                    |                       |       | Aug/85     |      |                       |                     | 25                    |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 30                    |                     | 60                    |
|   | Sr. Mgmt Shr Purchase<br>Plan           |                       |       | Aug/85     | 1    |                       |                     | 754                   |
|   | Stock Option Plan                       |                       |       | Aug/85     | 1    |                       |                     | 621                   |
|   | Matthews, Robert Vere                   |                       |       |            |      |                       |                     |                       |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     | 1    | 66                    |                     | 489                   |
|   | McLauchlin, Donald Leslie               |                       |       | Aug/85     | M    | 200                   |                     | 706                   |
|   | Employee Share<br>Purchase Plan         |                       |       | Aug/85     |      |                       | 200                 |                       |
|   |   |                       |       | Aug/85     | 1    | 110                   |                     |                       |







| REPORTING ISSUER                                | INSIDER  | SECURITY                     | REL N. | TRANS DATE                                     | TYPE                     | BOUGHT OR ACQUIRED   | SOLD OR DISPOSED | MONTH-END HOLDINGS                 |
|---|--|------------------------------|--------|--|--------------------------|----------------------|------------------|------------------------------------|
| McDONALD'S CORPORATION<br>(CORP. TRUST)         | Clement, Kenneth A.                                  | McDONALDS CORP               | S      | Aug/85   |                          | 4430                 |                  | 5705                               |
|   | Greenman, Seymour<br>Guardian for Children           |                              | S      | Aug/85<br>Aug/85                               | I                        |                      | 5195             | 11640<br>675                       |
|   | Horwitz, Donald P.                                   |                              | S      | Aug/85   | X                        | 12078                |                  | 17490                              |
|   | Kaplan, Noel   |                              | S      | Aug/85   |                          | 2169                 |                  | 6736                               |
|   | Pearl, Carleton D.                                   |                              | S      | Sep/85   | X                        | 3279                 |                  | 3319                               |
|   | Penny, James   |                              | S      | Aug/85   | X                        | 3193                 |                  | 7807                               |
|   | Quinlan, Michael R.                                  |                              | DS     | Aug/85   | X                        | 14340                |                  | 27940                              |
|   | Sanders, William R.<br>Dividend Reinvestment<br>Plan |                              | S      | Aug/85   | M                        |                      | 102              | 706                                |
|   |  |                              |        | Aug/85   | M I                      | 102                  |                  | 107                                |
| MEGA DIAL COMMUNICATIONS LTD                    | FMG Telecomputer Ltd.                                | MEGA DIAL COMMS LTD          | B      | Aug/85   | IR                       |                      |                  | 1750000                            |
|   | Scheffler, Michael                                   |                              | DS     | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | IR<br>X<br>IR<br>IR<br>X | 500                  | 500              | 200000<br>200000<br>40000<br>39500 |
| MERCANTILE BANK OF<br>CANADA, THE               | International Trust<br>Company, The<br>Benefit Plan  | MEGA DIAL COMMS LTD OPTION   |        |  |                          |                      |                  |                                    |
|   |  | MERCANTILE BK CDA            |        | Sep/85   | IR I                     |                      |                  | 240000                             |
| MESA PETROLEUM CO.                              | Larsen, Jack K.                                      | MESA PETE CO                 | S      | Aug/85   | G                        |                      | 8225             | 540341                             |
| MIRTONE INTERNATIONAL INC.                      | Apple, Barnabas William<br>Nixon                     | MIRTONE INTL INC             | D      | Sep/85<br>Sep/85<br>Sep/85                     |                          | 4000<br>1000<br>5000 |                  | 4000<br>1000<br>5000               |
|   | Falbo, Tony<br>Tonem Management<br>Corporation       | MIRTONE INTL INC             | D      |  |                          |                      |                  |                                    |
|   |  | MIRTONE INTL INC CLASS A     |        | Sep/85<br>Sep/85                               | I<br>I                   |                      | 200000<br>50000  | 2164736<br>313805                  |
| MMC VIDEO ONE CANADA LTD.                       | Parkinson, Richard F.                                | MMC VIDEO ONE LTD            | DIS I  | Aug/85<br>Aug/85                               |                          | 2000                 | 2000             | 4000                               |
| MOBIL CORPORATION                               | Birrell, George A.<br>Savings Plan                   | MOBIL CORP                   | DS     | Jul/85   | I                        |                      | 10366            | ---                                |
|   | Consolver, Kay Ellen<br>Savings Plan                 |                              | S      | Jul/85   | I                        | 17                   |                  | 385                                |
|   | Wolfe, Paul J.<br>Savings Plan                       |                              | D      | Jul/85   | I                        |                      | 4416             | ---                                |
| MONENCO LIMITED                                 | Hladun, Anthony R.                                   | SECURITIES                   | S      | Sep/85   | IR                       |                      |                  | ---                                |
| MONTREAL CITY AND DISTRICT<br>SAVINGS BANK, THE | Roberge, Philippe                                    | MONTREAL CITY & DIST SVGS BK | D      | Nov/84   |                          |                      | 1000             | 2600                               |
| MOTHER'S RESTAURANTS LIMITED                    | Dempsey, Bryan<br>RSP                                | MOTHER S RESTAURANTS LTD     | D      | Jun/85<br>Aug/85                               |                          |                      | 7250<br>4000     | 5670<br>1266                       |
| MUSCOCHO EXPLORATIONS<br>(LIMITED)              | Bruneille, Steven Samuel *                           | MUSCOCHO EXPL LTD            | D      | Aug/85   | I                        |                      |                  |                                    |
| NATIONAL BANK OF CANADA                         | Guenette, Francoise                                  | NATIONAL BANK OF CANADA      | S      | Jul/85<br>Aug/85                               |                          |                      | 1000             | 1000<br>533                        |



| REPORTING ISSUER                          | INSIDER   | SECURITY   | REL'N | TRANS DATE                 | TYPE          | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS         |
|---|---|--|-------|----------------------------|---------------|--------------------|------------------|----------------------------|
| NATIONAL BANK OF CANADA<br>(Continued)    | Lyssan, Edward<br>Amended<br>Wife                     | NATIONAL BANK OF CANADA                                    | S     | May/85<br>May/85           | 1             |                    | 125              | 7000<br>928                |
|   | Lyssan, Edward<br>Amended                             | NATIONAL BANK OF CDN WARRANTS                              | S     | Jun/85                     |               | 1300               |                  | 1300                       |
|   | Turnel, Antoine<br>Amended                            |  | D     | Jul/85                     |               | 30000              |                  | 30000                      |
| NATIONAL RESOURCE<br>EXPLORATIONS LTD.    | Bradley, Kenneth                                      | NATL RES EXPLS LTD   | D     | Aug/85                     |               | 8000               |                  | 10000                      |
|   | Brown, L. Grant                                       |  | DB    | Aug/85                     |               | 5000               |                  | 17000                      |
|   | Butler, Robert M.                                     |  | D     | Jul/85                     |               | 2000               |                  | 21000                      |
| NATIONAL SEA PRODUCTS<br>LIMITED          | Campbell, Mona Louise<br>Movisa Securities<br>Limited | NTL SEA PRODUCTS LTD                                       | D     | Aug/85                     | M             | 100                |                  | 100                        |
|   | New York Oils Limited<br>Amended                      | NEW YORK OILS LTD  |       | Aug/85                     | M 1           |                    | 100              | 900                        |
| NEW YORK OILS LIMITED                     |   |  |       | Jul/85<br>Jul/85<br>Aug/85 | R<br>R<br>R   | 1472<br>4061       | 10683<br>1005928 | 1009475<br>7608            |
| NEWFOUNDLAND LIGHT &<br>POWER CO. LIMITED | Wells, Clyde K.<br>Barweld Investments<br>Limited     | NEWFOUNDLAND POWER LTD                                     | D     | Sep/85                     |               |                    |                  | 779                        |
|   | Balogh, Alexander<br>George                           | NORANDA INC  | S     | Sep/85                     | 1             | 300                |                  | 300                        |
| NORANDA INC.                              | Brascan Limited<br>Brascan Holdings Inc.              |  | B     | Aug/85                     |               |                    | 1000             | 14253                      |
|   | Duguid, Alick Stephen<br>Gerard                       | NORCEN ENERGY RES LTD VTG                                  | S     | Sep/85                     | 1             | 451136             |                  | 55995034                   |
| NORCEN ENERGY RESOURCES<br>LIMITED        | Savings and Investment<br>Plan                        |  |       | Aug/85<br>Sep/85           |               |                    | 100<br>39        | ---                        |
|   | Duguid, Alick Stephen<br>Gerard                       | NORCEN ENERGY RES LTD NON-VTG                              | S     | Sep/85                     | 1             |                    |                  | 1                          |
|   | Savings and Investment<br>Plan                        |  |       | Aug/85                     |               |                    | 465              | ---                        |
|   | Hollinger Inc.  | NORCEN ENERGY RES LTD VTG<br>NORCEN ENERGY RES LTD NON-VTG | B     | Aug/85<br>Sep/85<br>Sep/85 | 1<br>IR<br>IR |                    |                  | 197<br>10262950<br>9643250 |
| NORDAIR INC.                              | Societe quebecoise des<br>transports                  | NORDAIR INC  | B     | Apr/85                     | IR            |                    |                  | 540599                     |
|   | Kay, James Frederick<br>566771 Ontario Ltd.           | NORTH CDN OILS LTD   | B     | Aug/85                     | V 1           | 500000             |                  | 1500000                    |
| NORTH CANADIAN OILS LIMITED               | Humphrey, Vernon B.                                   | NORTHHAIR MINES LTD  | D     | Sep/85                     | IR            |                    |                  | 9500                       |
|   | Magee, James B.                                       |  | D     | Sep/85                     | IR            |                    |                  | 1000                       |
| NORTHHAIR MINES LTD.                      | Millette, John E.                                     |  | DS    | Sep/85                     | IR            |                    |                  | 3568                       |
|   | Adams, Stephen D.                                     | NORTHLAND BANK   | S     | Aug/85                     |               |                    | 2300             | ---                        |
| NORTHLAND BANK                            | Halifax Developments<br>Holdings (1984) Limited       | NOVA SCOTIA SVG & LOAN CO                                  | B     | Feb/85                     |               |                    |                  | 25                         |



| REPORTING ISSUER                               | INSIDER  | SECURITY                                 | REL'N | TRANS DATE                 | TYPE      | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|--|--|--|-------|----------------------------|-----------|--------------------|------------------|--------------------|
| NOVA SCOTIA SAVINGS & LOAN COMPANY (continued) | Halifax Developments Holdings (1984) Limited           | NOVA SCOTIA SVG & LOAN CO                | B     |                            |           |                    |                  |                    |
| NOVA, AN ALBERTA CORPORATION                   | Wilner, Richard Charles                                | NOVA, ALETA CORP                         | S     | Aug/85                     |           | 11250              |                  | 736476             |
| O'TOOLE'S FOOD CORPORATION                     | Gibson, Terry  | O'TOOLE'S FOOD CORP                      | S     | Aug/85                     |           |                    | 4000             | 5849               |
| OAKWOOD PETROLEUMS LTD.                        | Hawkins, Dallas Euel II Amended<br>Drake Holdings Ltd. | OAKWOOD PETES LTD                        | DSB   | Aug/85                     |           |                    | 5000             | 130500             |
|  | Hawkins, Dallas Euel II Amended                        | OAKWOOD PETES LTD CL A                   | DSB   | Aug/85<br>Aug/85           | 1         | 200                |                  | 978982<br>62273    |
|  | Maui Holdings Ltd.                                     |  |       | Aug/85<br>Sep/85           |           |                    | 60900<br>48100   | 821132<br>773032   |
| OCCIDENTAL PETROLEUM CORPORATION               | Tinkler, Jack D.<br>Savings Plan                       | OCCIDENTAL PETE CORP                     | S     | Aug/85<br>Sep/85           | 1         |                    |                  | 150280<br>151280   |
| PAN AMERICAN MINERALS CORPORATION              | Parks, Samuel C.                                       | PAN AMERN MINERALS CORP                  | DS    | Sep/85<br>Sep/85           | X<br>1    | 71                 |                  | 1076<br>4067       |
| PARKLAND INDUSTRIES LTD.                       | Truant, Alfio  | PARKLAND INDS LTD                        | D     | Aug/85<br>Jan/85<br>Aug/85 |           | 13500              | 17300            | 99960              |
| PHILLIPS PETROLEUM COMPANY                     | Wheat, Francis M.                                      | PHILLIPS PETE CO<br>PHILLIPS PETE CO PFD | D     | Jul/85<br>Jul/85           | V<br>Z    | 728<br>59          | 11500            | 92000              |
| PLEXUS RESOURCES CORPORATION                   | Ditto, Arthur H.                                       | PLEXUS RES CORP                          | DS    | Aug/85                     |           |                    | 5000             | 1092<br>59         |
| POWER EXPLORATIONS INC.                        | Beach, Wayne   | POWER EXPLS INC.                         | D     | Aug/85                     | IR        |                    |                  | 362800             |
|  | Hodge, Harry J.<br>H. J. Hodge Incorporated            |  | DS    | Jul/85<br>Jul/85           | IR<br>IR1 |                    |                  | 3                  |
|  | Hodge, June  |  | DS    | Jul/85                     | IR        |                    |                  | 1                  |
| PROVIGO INC.                                   | Arnold, Tandy D.                                       | PROVIGO INC                              |       | Jul/85<br>Jul/85           |           | 600                | 600              | 125                |
| QUAKER OATS COMPANY, THE                       | McKinney, Luther C                                     | QUAKER OATS CO                           | S     | Aug/85<br>Aug/85           | X<br>X    | 9326               | 4430             | 26464              |
|  | Price, Paul E.   |  | S     | Aug/85                     |           |                    | 10948            | 1188               |
| REA GOLD CORPORATION                           | Reaugh, Larry W.<br>L & L Drilling & Explorations Ltd. | REA GOLD CORP                            | D     | Aug/85                     |           |                    | 4700             | 383500             |
| ROGERS CABLESYSTEMS INC.                       | Lind, Philip B.  | ROGERS CABLE SYSTEMS INC CL B            | DSSI  | Aug/85<br>Jul/85           | 1         |                    | 5000             | 33996              |
|  | Rogers, Edward S.<br>Rogers Telecommunications Limited |  | B     | Sep/85                     |           |                    | 5204             | 49431              |
| ROYAL BANK OF CANADA, THE                      | Tory, John Arnold<br>H.E. Bacon Testamentary Trust     | ROYAL BK CDA                             | D     | Sep/85<br>Sep/85           | M 1<br>T  | 146                | 500000           | 78275<br>1946106   |
|  | MacDougall, Hartland Molson                            | ROYAL TRUSTCO LTD CLASS A                | DS    | Sep/85                     | 1         |                    |                  | 8655<br>72559      |
| ROYAL TRUSTCO LIMITED                          | Williams, Marshall<br>MacKenzie                        | ROYAL TRUSTCO LTD                        | D     | Sep/85                     |           | 261                |                  | 87911              |
| ROYEX GOLD MINING CORPORATION                  | Clemiss, Arthur  | ROYEX GOLD MINING CORP                   | DI    | Sep/85<br>Aug/85           |           | 334                |                  | 767<br>100000      |



| REPORTING ISSUER                          | INSIDER  | SECURITY                      | REL'N | TRANS DATE | TYPE | BOUGHT OR<br>ACQUIRED | SOLD OR<br>DISPOSED | MONTH-END<br>HOLDINGS |
|---|--|-------------------------------|-------|------------|------|-----------------------|---------------------|-----------------------|
| SCINTILORE EXPLORATIONS LIMITED           | Hames, Clifford Marshall<br>In Trust   | SCINTILORE EXPL LTD           | S     | Aug/85     | 1    |                       | 33500               | 169500                |
| SCOTTISH & YORK HOLDINGS LIMITED          | Lord Thomson of Fleet<br>1963 Trust<br>Standard St. Lawrence<br>Company Limited, The | SCOTTISH & YORK LTD CL A PREF | B     |            |      |                       |                     |                       |
| SEABRIGHT RESOURCES INC.                  | Adams, Kenneth D.  | SEABRIGHT RES INC CL A        |       | Sep/85     | 1    | 1500000               |                     | 5700000               |
| SEAGRAM COMPANY LTD., THE                 | Weinberg, John L.<br>Goldman, Sachs & Co.  | SEAGRAM LTD                   | D     | Aug/85     |      | 2000                  |                     | 2000                  |
|   |  |                               |       | Aug/85     | 1    | 5000                  |                     | 3000                  |
|   |  |                               |       | Aug/85     | 1    |                       | 6200                | 400                   |
| SELKIRK COMMUNICATIONS LIMITED            | Handley, Sherry P.   | SELKIRK COMMUNICATIONS CL A   | S     | Aug/85     |      | 378                   |                     | ---                   |
|   |  |                               |       | Aug/85     |      |                       | 400                 | ---                   |
| SHADOWFAX RESOURCES LTD.                  | Schafer, Sandy   | SECURITIES                    | S     | Sep/85     | IR   |                       |                     | ---                   |
| SILCORP LIMITED                           | Findlay, Eric Fraser<br>Fracin Corporation<br>Execsil Corporation                    | SILCORP LTD CL A              | S     | Aug/85     | 1    | 4                     |                     | 114766                |
|   |  | SILCORP LTD CL B              |       | Aug/85     | 1    | 4                     |                     | 500614                |
| SILVER CENTURY EXPLORATIONS LTD.          | Armstrong, James E.<br>Armex Limited   | SILVER CENTURY EXPLS LTD      | D     | Aug/85     |      | 1                     |                     | 1                     |
|   |  |                               |       | Aug/85     | 1    |                       | 50000               | ---                   |
| SOUTHAM INC.                              | Crawford, George L.<br>Anne Investments Ltd.<br>Crawford Investments Ltd.            | SOUTHAM INC                   | D     | Aug/85     | V    | 60                    |                     | 80                    |
|   |  |                               |       | Aug/85     | 1    | 600                   |                     | 800                   |
|   | Ricky Investments Ltd.<br>Sally Investments Ltd.<br>Sheila Crawford-Spouse           |                               |       | Aug/85     | V 1  | 11823                 |                     | 15764                 |
|   |  |                               |       | Aug/85     | 1    | 600                   |                     | 800                   |
|   |  |                               |       | Aug/85     | 1    | 600                   |                     | 800                   |
|   |  |                               |       | Aug/85     | 1    | 660                   |                     | 880                   |
|   | Dane, William Richard  |                               | S     | Aug/85     | V    | 2400                  |                     | 3200                  |
|   | Davey, Clark W.  |                               | S     | Aug/85     | V    | 3000                  |                     | 4000                  |
|   | Donegan, Edward Lawrence   |                               | D     | Aug/85     | V    | 3300                  |                     | 4400                  |
|   | Ferguson, John Thomas<br>Retirement Savings Plan                                     |                               | D     | Aug/85     | V    | 800                   |                     | 1200                  |
|   |  |                               |       | Aug/85     | V 1  | 300                   |                     | 300                   |
|   | Hallward, Hugh Graham  |                               | D     | Aug/85     | V    | 15000                 |                     | 20000                 |
|   | Sharp, Clifford C.   |                               | S     | Jun/85     | V    | 200                   |                     | 4400                  |
|   | Sherman, Patrick   |                               | S     | Aug/85     | V    | 2550                  |                     | 3400                  |
|   | Smith, George Donald   |                               | S     | Aug/85     | IR   |                       |                     | 400                   |
|   | Southam, Gordon Hamilton<br>Gohaso Ltd.<br>Haso Ltd.                                 |                               | D     | Aug/85     | V 1  | 105000                |                     | 140000                |
|   |  |                               |       | Aug/85     | V 1  | 450000                |                     | 600000                |
|   | Southam, Wilson, J. H.<br>J.D. Southam in Trust<br>Wilhampton Limited                |                               | D     | Aug/85     | V    | 36549                 |                     | 48732                 |
|   |  |                               |       | Aug/85     | V 1  | 133500                |                     | 178000                |
|   |  |                               |       | Aug/85     | V 1  | 4500                  |                     | 6000                  |
|   | Stone, Bryson W.   |                               | SI    | Aug/85     | V    | 240                   |                     | 960                   |
|   | Timmermanns, Leo R.  |                               | S     | Aug/85     | V    | 10000                 |                     | 40000                 |
| STANDARD BROADCASTING CORPORATION LIMITED | Black, George Montegu III<br>Holliger Argus Limited                                  | STANDARD BROADCASTING LTD     | D     | Jul/85     |      |                       | 5000                | ---                   |
|   |  |                               |       | Jul/85     | 1    |                       | 2885975             | ---                   |
| TECK CORPORATION                          | Brown, David s.  | TECK CORP CL B                | S     | Aug/85     |      | 500                   |                     | 3300                  |



| REPORTING ISSUER                | INSIDER   | SECURITY                 | REL'N | TRANS DATE                           | TYPE                     | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS           |
|---------------------------------|---|--------------------------|-------|--------------------------------------|--------------------------|--------------------|------------------|------------------------------|
| TECK CORPORATION<br>(Continued) | Thompson, David A.  | TECK CORP CL B           | D     | Aug/85                               |                          |                    | 5000             | 63500                        |
| TEESHIN RESOURCES LTD           | Coulter, Michael RSP  | TEESHIN RESOURCES LTD    | D     | Aug/85<br>Aug/85                     | 1                        |                    | 14000            | 13200<br>11667               |
| TELE-CAPITAL INC.               | Lessard, Pierre H.<br>Indirect Holdings<br>Vien, Thomas       | TELE-CAPITAL INC CL A    | DS    | Sep/85                               | 1                        | 800                |                  | 800                          |
| TENNECO INC.                    | Ketelsen, James L.<br>Co-trustee of Trust<br>Thrift Plan      | TENNECO INC              | DS    | Aug/85<br>Aug/85<br>Aug/85<br>Aug/85 | IR<br>1<br>1             |                    |                  | 100<br>20567<br>264<br>11688 |
|                                 | Ketelsen, James L.  | TENNECO INC PFD \$7.40   | DS    | Aug/85                               |                          |                    |                  | 30                           |
|                                 | Sitter, William H.<br>Thrift Plan                             | TENNECO INC              | S     | Aug/85<br>Aug/85                     | 1                        | 43                 |                  | 129<br>3870                  |
| TEXAS EASTERN CORPORATION       | Duncan, Charles W.<br>Duncan Investors Ltd<br>RRSP<br>Trustee | TEXAS EASTERN CORP       | D     | Jul/85<br>Jul/85<br>Jul/85<br>Jul/85 | 1<br>1<br>1<br>1         |                    | 400              | 10000<br>---<br>14000<br>200 |
| TORONTO CREDITS LIMITED         | Fithern, William Roy  | SECURITIES               | D     | Sep/85                               | IR                       |                    |                  | ---                          |
|                                 | McMillan, Rich C.   |                          | D     | Aug/85                               | IR                       |                    |                  | ---                          |
| TORONTO-DOMINION BANK           | McMorran, S. R.   | TORONTO-DOM. BANK        | S     | Jun/85                               |                          | 2500               |                  | 4756                         |
| TRANS CANADA GLASS LTD.         | Franan Holding Ltd.   | TRANS CDA GLASS LTD      | B     | Aug/85                               |                          | 100                |                  | 828493                       |
| TRANSALTA UTILITIES CORPORATION | Moon, Alan C.   | SECURITIES               | SI    |                                      |                          |                    |                  | ---                          |
|                                 | Schaefer, Harry George<br>Investment Holding<br>Company       | TRANSALTA UTILITIES CORP | S     | Sep/85                               | IR                       |                    |                  | ---                          |
| TRANSCANADA PIPELINES LIMITED   | Hill, Brian F.<br>wife  | TRANSCANADA PPLNS LTD    | S     | Jan/85<br>Apr/85<br>Jul/85<br>Sep/85 | T 1<br>T 1<br>T 1<br>T 1 |                    | 300              | 3639                         |
|                                 |   |                          |       | Aug/85<br>Aug/85                     | 1                        |                    | 400              | 23292<br>56                  |
| TREE ISLAND STEEL CO. LTD.      | Koffman, Morley<br>Indirect Holdings                          | TREE ISLAND STEEL CO LTD | D     | Aug/85<br>Aug/85                     | IR<br>IRI                |                    |                  | 80712<br>16666               |
|                                 | Segal, Joseph<br>Rojo Holdings Ltd.                           |                          | D     | Sep/85<br>Sep/85                     | IR<br>IRI                |                    |                  | 71429<br>50000               |
| TRI-STAR RESOURCES LTD          | Tri-Star Resources Ltd  | TRI STAR RES LTD         |       | Aug/85                               |                          | 61600              |                  | 1952700                      |
| TRILOGY RESOURCES CORPORATION   | Bauer, David<br>DCR 1978<br>DEB Hydro                         | TRILOGY RES CORP         | D     | Aug/85<br>Aug/85<br>Aug/85           |                          | 2250               |                  | 214304<br>101421<br>73441    |
| TRIMAC LIMITED                  | Smart, John M.  | TRIMAC LTD               | SI    | Sep/85                               |                          |                    | 5000             | 25172                        |
| TRIO-ARCHEAN DEVELOPMENTS INC.  | Copetrex Oil & Gas Co Ltd                                     | TRIO-ARCHEAN DEVEL INC   |       | Apr/85<br>Jul/85                     | E<br>E                   |                    | 5000<br>91700    | 20500                        |
| TRIZEC CORPORATION LTD.         | Dixon, Thomas E.<br>Bayne & Company<br>Moncal & Co.           | TRIZEC CORP LTD CLASS A  | S     | Jul/85<br>Jul/85                     | 1<br>1                   | 1500               |                  | 4500<br>8250                 |
|                                 | Hahn, Ernest W.   |                          | D     | Sep/85                               |                          |                    | 25867            | 782                          |



| REPORTING ISSUER                 | INSIDER                                | SECURITY                   | REL N. | TRANS DATE       | TYPE | BOUGHT OR ACQUIRED | SOLD OR DISPOSED | MONTH-END HOLDINGS |
|----------------------------------|--|----------------------------|--------|------------------|------|--------------------|------------------|--------------------|
| UNITED CANSO OIL & GAS LTD.      | Booher, Rodney D.<br>Indirect Holdings | UNITED CANSO OIL & GAS LTD | S      | Feb/85           | 1    |                    |                  | 1000               |
| UNITED FINANCIAL MANAGEMENT LTD. | Exco Corporation Limited               | UNITED FINL MGMT LTD       | B      | Aug/85           |      | 592                |                  | 1196447            |
| UNITED STATES STEEL CORPORATION  | Kappmeyer, Keith K.                    | U S STEEL CORP             | S      | Aug/85           | X    | 357                |                  | 357                |
|                                  | Short, James D.                        |                            | S      | Aug/85           | X    | 904                |                  | 1018               |
| VAN HORNE GOLD EXPLORATION INC.  | Pedigo, Gary D.                        | VAN HORNE GOLD EXPL INC    | DS     | Aug/85           |      |                    | 1000             | ---                |
| WALWYN INC                       | Daniels, Robert Alexander              | WALWYN INC                 | DISI   | Jun/85<br>Aug/85 |      |                    | 1000<br>3000     | 100001<br>97001    |
|                                  | Hislop, David Graham                   |                            | DISI   | Sep/85           |      |                    | 4000             | 51151              |
|                                  | Peake, Thomas A.                       |                            | DISI   | Aug/85           |      |                    | 777              | 13489              |
| WESTMOUNT RESOURCES LTD.         | Phillips, Ross Ferguson                | WESTMOUNT RES LTD          | D      | Aug/85           |      | 3000               |                  | 17182              |
| WHARF RESOURCES LTD.             | Raftery, David W.                      | WHARF RES LTD              | S      | Aug/85           |      | 1400               |                  | 8100               |



REPORT UNDER SECTION 113 OF THE ACT

| MANAGEMENT COMPANY                      | SELLER | DATE OF TRANSACTION | NATURE OF TRANSACTION |
|---|--------|---------------------|-----------------------|
| INVESTORS SECURITIES<br>MANAGEMENT LTD. | -----  | August 28, 1985     | -----                 |
| MD MANAGEMENT LTD.                      | -----  | August 20, 1985     | -----                 |
| TOMORROW FUND<br>ADMINISTRATORS INC.    | -----  | July 9, 1985        | -----                 |







CHAPTER 8  
NOTICES OF EXEMPT FINANCINGS



REPORTS OF TRADES SUBMITTED ON FORM 20  
UNDER THE SECURITIES ACT 1980

| TRANSACTION<br>DATE | PURCHASER   | SECURITY  | PRICE \$       | AMOUNT           |
|---------------------|---|---|----------------|------------------|
| Jun. 20, 1985       | James, William G.   | 328032 ALBERTA FUND - UNITS   | 210,000        | 2 unit(s)        |
| "                   | McDonnell, John P.  | "   | 105,000        | 1 unit(s)        |
| "                   | Moore, Geoffrey L.  | "   | "              | 1                |
| "                   | Schutz, Hart  | "   | "              | 1                |
| Sep. 13, 1985       | Abitibi-Price Refinance Inc.  | ABITIBI-PRICE INC<br>SERIES K DEBENTURES  | 5,150,000 U.S. | \$5,150,000 U.S. |
| Sep. 13, 1985       | Aqua Health Venture Ltd   | ADVANCED LOBSTER TECHNOLOGY<br>INC. - CLASS B COMMON SHARES                       | 2,650,000      | 1,000 share(s)   |
| "                   | Food Market Holdings Co. Ltd.   | "   | 4,000,000      | 1,000 share(s)   |
| Sep. 13, 1985       | Food Market Holdings Co. Ltd.   | ADVANCED LOBSTER TECHNOLOGY<br>INC. - SCIENTIFIC RESEARCH<br>PROMISSORY NOTE      | 6,000,000      | one              |
| Sep. 12, 1985       | Jonpol Explorations Limited   | CANE CORPORATION<br>COMMON SHARES   | 150,000        | 600,000 share(s) |
| Sep. 12, 1985       | Jonpol Explorations Limited   | CANE CORPORATION<br>WARRANTS  | 240,000        | One wts          |
| Jul. 24, 1985       | Starlaw Holding Limited   | CAPSULE TECHNOLOGY<br>INTERNATIONAL LTD.<br>COMMON SHARES AND OPTIONS             | 250,091        | 192,308 share(s) |
| Jul. 24, 1985       | Starlaw Holding Limited   | CAPSULE TECHNOLOGY<br>INTERNATIONAL LTD<br>DEBENTURE                              | 499,909        | \$499,909        |
| Sep. 03, 1985       | Crown Life Insurance Company  | CHARTER 17 BANCORP, INC.<br>COMMON SHARES   | 2,700,000      | 100,000 share(s) |
| Sep. 10, 1985       | Chang Jr., James H.   | COMMERCIAL FINANCIAL<br>CORPORATION LIMITED<br>CLASS A SPECIAL SHARES<br>SERIES I | 25,000         | 1,250 share(s)   |
| "                   | Les Placements Arthur<br>Simard Inc.  | "   | 150,000        | 7,500 share(s)   |
| "                   | National Trust Company, The<br>Trustee for Metropolitan<br>Life Insurance Company | "   | 3,000,000      | 150,000 share(s) |
| Sep. 10, 1985       | Crang Jr., James H.   | COMMERCIAL FINANCIAL<br>CORPORATION LIMITED<br>COMMON SHARES                      | 99,875         | 23,500 share(s)  |
| "                   | National Trust Company, The<br>Trustee for Metropolitan<br>Life Insurance Company | "   | 998,750        | 235,000 share(s) |
| Aug. 12, 1985       | Devon, Alex J.  | GARDEN CITY OFFICES LIMITED<br>PARTNERSHIP - UNIT                                 | 102,000        | 1 unit(s)        |
| Aug. 30, 1985       | Benedict, Anat  | GOING FOR GOLD PRODUCTIONS INC<br>UNITS   | 5,001          | 1 unit(s)        |



REPORTS OF TRADES SUBMITTED ON FORM 20  
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| TRANSACTION<br>DATE | PURCHASER  | SECURITY   | PRICE (\$) | AMOUNT           |
|---------------------|--|--|------------|------------------|
| Aug. 30, 1985       | Boghen, Sorin  | GOING FOR GOLD PRODUCTIONS INC<br>UNITS              | 5,001      | 1 unit(s)        |
| "                   | Cusiell, Ingrid                                      | "  | "          | 1 "              |
| "                   | Gasner, Leon   | "  | "          | 1 "              |
| "                   | Gasner, Robert A.                                    | "  | "          | 1 "              |
| "                   | Gidaro, Ardo   | "  | "          | 1 "              |
| "                   | Gold, Henry  | "  | "          | 1 "              |
| "                   | Jacobovici, Simcha                                   | "  | "          | 1 "              |
| "                   | Logan, Arthur  | "  | "          | 1 "              |
| "                   | Morrison, David                                      | "  | "          | 1 "              |
| "                   | Oradya, Eliyahu & Iiona<br>Jointly                   | "  | "          | 1 "              |
| "                   | Pyke, Roger  | "  | 10,002     | 2 unit(s)        |
| "                   | Ronen, Dan   | "  | 5,001      | 1 unit(s)        |
| "                   | Ronen, Mordechai                                     | "  | "          | 1 "              |
| "                   | Ronen, Moshe   | "  | "          | 1 "              |
| "                   | Tayar, Fred  | "  | "          | 1 "              |
| "                   | Weisleder, Mark                                      | "  | "          | 1 "              |
| "                   | Zimmerman, Lawrence                                  | "  | "          | 1 "              |
| "                   | Zionce, Chezi  | "  | "          | 1 "              |
| Mar. 29, 1985       | CMP 1985 Mineral Partnership<br>and Company, Limited | GORDEX MINERALS LIMITED<br>COMMON SHARES             | 300,000    | 230,769 share(s) |
| Sep. 19, 1985       | All-Canadian Dividend Fund                           | HARRIS STEEL GROUP INC.<br>CLASS A NON-VOTING SHARES | 231,250    | 25,000 share(s)  |
| "                   | Canada Life Assurance Co.                            | "  | 3,519,615  | 380,500 share(s) |
| "                   | Czapka, Anton  | "  | 185,000    | 20,000 share(s)  |
| "                   | Emery, John  | "  | 101,750    | 11,000 share(s)  |
| "                   | Fisher, Alex   | "  | 231,250    | 25,000 share(s)  |
| "                   | Gordon Capital Corporation                           | "  | 6,576,750  | 711,000 share(s) |
| "                   | Guardian Insurance<br>Company of Canada              | "  | 693,750    | 75,000 share(s)  |
| "                   | Investors Growth Fund<br>of Canada                   | "  | 925,000    | 100,000 share(s) |
| "                   | Kopas Management and<br>Development Inc.             | "  | 138,750    | 15,000 share(s)  |



REPORTS OF TRADES SUBMITTED ON FORM 20  
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| TRANSACTION<br>DATE | PURCHASER  | SECURITY  | PRICE (\$) | AMOUNT           |
|---------------------|--|---|------------|------------------|
| Sep. 19, 1985       | Kramble Holdings Inc.  | HARRIS STEEL GROUP INC<br>CLASS A NON-VOTING SHARES | 925,000    | 100,000 share(s) |
| "                   | Merrill Lynch Canada Inc.  | "   | 101,750    | 11,000 share(s)  |
| "                   | Montreal Life Insurance<br>Company   | "   | 712,250    | 77,000 share(s)  |
| "                   | Nathay & Co. Ltd.  | "   | 3,533,500  | 382,000 share(s) |
| "                   | National Trust<br>As Trustee for A/C TE<br>006335-000-003                                  | "   | 245,125    | 26,500 share(s)  |
| "                   | Royal Trust Corporation<br>Trustees Acct. #255943  | "   | 277,500    | 30,000 share(s)  |
| "                   | Royal Trust Corporation<br>Trustees Acct. #255953  | "   | 101,750    | 11,000 share(s)  |
| Sep. 13, 1985       | Canada Trust Company, The<br>A/C 013-161333-7  | HAYES-DANA INC.<br>COMMON SHARES                    | 102,000    | 8,500 share(s)   |
| "                   | Canada Trust Company, The<br>A/C 0749012150-9  | "   | 540,000    | 45,000 share(s)  |
| "                   | Canada Trust Company, The<br>A/C 09-105382-2   | "   | 240,000    | 20,000 share(s)  |
| "                   | Canadian Medical<br>Protective Association   | "   | 168,000    | 14,000 share(s)  |
| "                   | Dana Corporation   | "   | 6,000,000  | 500,000 share(s) |
| "                   | Grator & Co.<br>Acct. 22-0225-6  | "   | 240,000    | 20,000 share(s)  |
| "                   | Grator & Co.<br>Acct. 22-0306-8  | "   | 360,000    | 30,000 share(s)  |
| "                   | Montreal Trust<br>Trustee A/C T932340  | "   | 540,000    | 45,000 share(s)  |
| "                   | Montreal Trust Company<br>of Canada A/C T903660  | "   | 132,000    | 11,000 share(s)  |
| "                   | Montreal Trust Company<br>of Canada A/C T908990  | "   | 150,000    | 12,500 share(s)  |
| "                   | Montreal Trust in trust for<br>Johnson & Johnson Pension<br>Fund C.C.L.                    | "   | "          | 12,500 "         |
| "                   | Monvan & Co.<br>A/C 972410   | "   | 120,000    | 10,000 share(s)  |
| "                   | National Trust Company<br>A/C TP 6875/3  | "   | 300,000    | 25,000 share(s)  |
| "                   | National Trust Company<br>As Trustee of Alpha II-<br>Connor Clark A/C<br>TE 032672-000-003 | "   | 480,000    | 40,000 share(s)  |



REPORTS OF TRADES SUBMITTED ON FORM 20  
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| TRANSACTION<br>DATE | PURCHASER  | SECURITY   | PRICE (\$)  | AMOUNT            |
|---------------------|--|--|-------------|-------------------|
| Sep. 13, 1985       | National Trust Company,<br>As Trustee for A/C 81237-0-4                | HAYES-DANA INC.<br>COMMON SHARES   | 1, 126, 800 | 93, 900 share(s)  |
| "                   | Royal Trust Company, The<br>Trustee for Abitibi-Price<br>Pension Funds | "  | 240, 000    | 20, 000 share(s)  |
| "                   | Royal Trust Corp. of<br>Canada in trust for Inco<br>A-3 A/C 338353     | "  | 192, 000    | 16, 000 share(s)  |
| "                   | Royal Trust Corporation<br>In Trust for A/C 380396                     | "  | 360, 000    | 30, 000 share(s)  |
| "                   | Royal Trust Corporation<br>In Trust For A/C 492453                     | "  | 120, 000    | 10, 000 share(s)  |
| "                   | Sterling Trust Account<br>#531 Bolton Tremblay<br>Special Equity Fund  | "  | 199, 200    | 16, 600 share(s)  |
| "                   | Yorkshire Trust Company<br>A/C 20-4129573                              | "  | 240, 000    | 20, 000 share(s)  |
| Sep. 20, 1985       | Dofasco Inc.   | I. T. L. INDUSTRIES LIMITED<br>COMMON SHARES                                       | 1, 944, 884 | 486, 221 share(s) |
| Jun. 28, 1985       | Allen, Daphne  | LAURENTIA SMALL BUSINESS<br>DEVELOPMENT CORPORATION<br>COMMON SHARES WITH WARRANTS | 4, 500      | 3, 000 share(s)   |
| "                   | Baker, John  | "  | 13, 500     | 9, 000 share(s)   |
| "                   | Cleland, Hugh  | "  | 4, 500      | 3, 000 share(s)   |
| "                   | Ford, Gerald   | "  | 9, 000      | 6, 000 share(s)   |
| "                   | Gough, David   | "  | 13, 500     | 9, 000 share(s)   |
| "                   | Lo, Vita   | "  | "           | 9, 000 "          |
| "                   | Love, Gage H.  | "  | "           | 9, 000 "          |
| "                   | Ma, Alex Kwok Kwong  | "  | "           | 9, 000 "          |
| "                   | Seroussi, Joseph   | "  | "           | 9, 000 "          |
| "                   | Spicer, Leanora  | "  | 4, 500      | 3, 000 share(s)   |
| "                   | Turner, Frank R.   | "  | "           | 3, 000 "          |
| Sep. 13, 1985       | Caisse De Depot Et Placement<br>Du Quebec                              | LUMONICS INC. - COMMON SHARES  | 500, 000    | 200, 000 share(s) |
| "                   | Canadian Medical Protective<br>Association                             | "  | 175, 000    | 10, 000 share(s)  |
| "                   | Canadian Reassurance Company   | "  | 210, 000    | 12, 000 share(s)  |
| "                   | Canadian Reinsurance Company   | "  | 315, 000    | 18, 000 share(s)  |



REPORTS OF TRADES SUBMITTED ON FORM 20  
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| TRANSACTION<br>DATE | PURCHASER                                       | SECURITY                      | PRICE (\$) | AMOUNT           |
|---------------------|---|-------------------------------|------------|------------------|
| Sep. 13, 1985       | Canadian Security Growth Fund Limited           | LUMONICS INC. - COMMON SHARES | 525,000    | 30,000 share(s)  |
| "                   | CMHC Pension Fund                               | "                             | 105,000    | 6,000 share(s)   |
| "                   | Dofasco Supplementary Retirement Income Plan    | "                             | 1,312,500  | 75,000 share(s)  |
| "                   | Dominion Securities Pitfield Limited            | "                             | 805,000    | 46,000 share(s)  |
| "                   | Dominion Securities Pitfield Limited            | "                             | 105,000    | 6,000 share(s)   |
| "                   | Equitable Life Assurance Society, The           | "                             | 437,500    | 256000 share(s)  |
| "                   | Guaranty Trust Company of Canada<br>A/C T515337 | "                             | 875,000    | 50,000 share(s)  |
| "                   | Jersey General Investment Limited               | "                             | 175,000    | 10,000 share(s)  |
| "                   | Jones, William H.                               | "                             | 105,000    | 6,000 share(s)   |
| "                   | Kuwait Investment Office                        | "                             | 1,750,000  | 100,000 share(s) |
| "                   | La Sauvegarde Compagnie D'Assurance Sur La Vie  | "                             | 507,500    | 29,000 share(s)  |
| "                   | London Life Insurance Company                   | "                             | 3,500,000  | 200,000 share(s) |
| "                   | Maple Investment BV                             | "                             | 210,000    | 12,000 share(s)  |
| "                   | McGill University Endowment Fund                | "                             | 245,000    | 14,000 share(s)  |
| "                   | Midland Bank Trust Company                      | "                             | 105,000    | 6,000 share(s)   |
| "                   | Montreal Trust Company of Canada<br>A/C T902520 | "                             | 875,000    | 50,000 share(s)  |
| "                   | National Trust Company<br>A/C 6878-021-000      | "                             | 2,625,000  | 150,000 share(s) |
| "                   | Noranda Enterprise Limited                      | "                             | 3,500,000  | 200,000 share(s) |
| "                   | Ontario Municipal Employees Retirement Board    | "                             | 1,995,000  | 114,000 share(s) |
| "                   | Prowest Mutual Fund Ltd.                        | "                             | 210,000    | 12,000 share(s)  |
| "                   | Regime De Rentes De La Ville De Laval           | "                             | "          | 12,000 "         |
| "                   | Swiss Reinsurance Company                       | "                             | 122,500    | 7,000 share(s)   |
| Jun. 01, 1985       | United Lands Corporation Limited                | MARLBOROUGH COURT I - UNIT    | 118,300    | 1 unit(s)        |



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| TRANSACTION<br>DATE | PURCHASER                           | SECURITY  | PRICE (\$) | AMOUNT          |
|---------------------|-------------------------------------|---|------------|-----------------|
| May. 21, 1985       | 137914 Canada Inc.                  | MIRAMICHI PULP & PAPER INC.<br>CLASS A CUMULATIVE<br>CONVERTIBLE PARTICIPATING<br>REDEEMABLE PREFERRED SHARES | 750,000    | 53,333 share(s) |
| Aug. 30, 1985       | Ang, John C.                        | PHILIP MARLOWE--PRIVATE EYE X<br>UNITS  | 30,000     | 1 unit(s)       |
| "                   | Briggs, James A. D.                 | "   | "          | 1 "             |
| "                   | Fung, Hing-Shueng Eugene            | "   | "          | 1 "             |
| "                   | Jasey, Gordon M.                    | "   | 60,000     | 2 unit(s)       |
| "                   | Lichong, U. Pook                    | "   | 30,000     | 1 unit(s)       |
| "                   | McArthur, Roderick                  | "   | "          | 1 "             |
| "                   | McCallum, J. D.                     | "   | "          | 1 "             |
| "                   | Prasad, A. V.                       | "   | "          | 1 "             |
| "                   | Psutka, David                       | "   | "          | 1 "             |
| "                   | Sciuk, John R.                      | "   | "          | 1 "             |
| "                   | Traicus, T.                         | "   | "          | 1 "             |
| "                   | Vinden, G. Dickson                  | "   | "          | 1 "             |
| "                   | Winning, J. B.                      | "   | "          | 1 "             |
| Sep. 06, 1985       | McMillan, Carl H.                   | PLANECON, INCORPORATED<br>COMMON SHARES   | 5,000      | 5 share(s)      |
| Jul. 23, 1985       | Beacom, Christopher                 | PLATINUM EXPLORATION CANADA<br>INC. - UNITS   | 500        | 5,000 unit(s)   |
| "                   | Beck, Howard L.                     | "   | "          | 5,000 "         |
| "                   | Bernardi, John                      | "   | "          | 5,000 "         |
| "                   | Blackwell, William A.               | "   | "          | 5,000 "         |
| Sep. 11, 1985       | Broad, Robert C.                    | "   | 7,500      | 30,0003 unit(s) |
| Jul. 23, 1985       | Desloges, Roger                     | "   | 1,000      | 10,000 unit(s)  |
| "                   | Eplett, William S.                  | "   | 10,000     | 100,000 unit(s) |
| "                   | Hennigar, David J.                  | "   | 500        | 5,000 unit(s)   |
| "                   | Jeffgar Holdings Inc.               | "   | "          | 5,000 "         |
| "                   | Marshall, John                      | "   | "          | 5,000 "         |
| Sep. 11, 1985       | McDonnell, William S.               | "   | 2,500      | 10,000 unit(s)  |
| Jul. 23, 1985       | Naido Holdings &<br>Development Inc | "   | 5,000      | 50,000 unit(s)  |



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| TRANSACTION<br>DATE | PURCHASER                                     | SECURITY   | PRICE (\$) | AMOUNT             |
|---------------------|---|--|------------|--------------------|
| Jul. 23, 1985       | Nordlicht, Ira S.                             | PLATINUM EXPLORATION CANADA<br>INC. - UNITS                                      | 500        | 5,000 unit(s)      |
| "                   | Ritchie, S. Warren                            | "  | 1,000      | 10,000 unit(s)     |
| Sep. 11, 1985       | Seagram, Edward P.                            | "  | 25,000     | 100,000 unit(s)    |
| "                   | Stone, Dennis A.                              | "  | 2,500      | 10,000 unit(s)     |
| Jul. 23, 1985       | Trusler, James R.                             | "  | 4,000      | 40,000 unit(s)     |
| Sep. 06, 1985       | United Income Properties<br>Limited           | REVENUE PROPERTIES COMPANY<br>LIMITED - 12% DEBENTURES DUE<br>AUGUST 31, 1988    | 3,000,000  | \$3,000,000        |
| Sep. 01, 1985       | Ausnoram Holdings, Ltd.                       | SCARSDALE TRADING SYSTEMS, INC<br>CLASS A COMMON SHARES                          | 6,000      | 22.2 share(s)      |
| Sep. 10, 1985       | Standard St. Lawrence<br>Company Limited, The | SCOTTISH & YORK HOLDINGS<br>LIMITED - CLASS A FLOATING<br>RATE PREFERENCE SHARES | 15,000,000 | 1,500,000 share(s) |
| Jun. 28, 1985       | Ausnoram Holdings, Ltd.                       | SHARPE TRADING SYSTEMS, INC<br>PROMISSORY NOTE                                   | 11,880     | One                |
| Sep. 11, 1985       | European Banking Company<br>Limited           | SILVER LAKE RESOURCES INC.<br>COMMON SHARES                                      | 175,000    | 100,000 share(s)   |
| Aug. 21, 1985       | Idea Inovation Fund Inc.                      | STARNAV CORP. - COMMON SHARES  | 250,000    | 125,000 share(s)   |
| Aug. 21, 1985       | Federal Business Development<br>Bank          | STARNAV CORP. - PREFERENCE<br>SHARES   | 250,000    | 250,000 share(s)   |
| "                   | Ventures West Technologies<br>Limited         | "  | "          | 250,000 "          |



RESALE OF SECURITIES

FORM - 21

| <u>DATE OF<br/>RESALE</u> | <u>DATE OF ORIG<br/>PURCHASE</u> | <u>SELLER</u>                                   | <u>SECURITY</u>                               | <u>PRICE (\$)</u> | <u>AMOUNT</u>   |
|---------------------------|----------------------------------|---|---|-------------------|-----------------|
| Sep. 16, 1985             | Jul. 12, 1983                    | Mutual Life Assurance<br>Company of Canada, The | HAYES-DANA INC.<br>COMMON SHARES              | 216,000           | 18,000 share(s) |
| Sep. 11, 1985             | Aug. 14, 1984                    | Banque Nationale du<br>Paris (Canada)           | PATHFINDER FINANCIAL<br>CORPORATION - OPTIONS | 106,206           | \$531,030       |



## NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

| SELLER                  | SECURITY   | AMOUNT          |
|-------------------------|--|-----------------|
| Midland Doherty Limited | COMPU-HOME SYSTEMS INTERNATIONAL INC.<br>WARRANTS      | 25,000 WTS.     |
| Midland Doherty Limited | COMPU-HOME SYSTEMS INTERNATIONAL INC.<br>COMMON SHARES | 25,000 share(s) |
| Meredith, Paul E.       | HOLMER GOLD MINES LIMITED - COMMON SHARES              | 45,000 "        |
| Laudenslager, Arthur E. | PETROLANTIC RESOURCES INC. - COMMON SHARES             | 50,000 "        |
| McLauchlin, William J.  | " "  | 50,000 "        |
| Alexander, Evelyn       | STEINBERG INC. - NON-VOTING CLASS A SHARES             | 25,000 "        |



CHAPTER 9

TAKE-OVER BIDS, ISSUER BIDS

9.1 TAKE-OVER BIDS, ISSUER BIDS

9.1.1 QUEBECAIR - AIR QUEBEC

9.1.2 NORDAIR INC.

9.1.3 CAMPEAU CORPORATION

9.1.4 CARA OPERATIONS LIMITED

9.1.5 OAKWOOD PETROLEUMS LTD.

9.1.6 TRU-WALL GROUP LIMITED

TAKE-OVER BIDS, ISSUER BIDS

QUEBECAIR - AIR QUEBEC \*  
(OFFEROR)

NORDAIR INC.  
(OFFEREE)

ISSUER BIDS

CAMPEAU CORPORATION

CARA OPERATIONS LIMITED

OAKWOOD PETROLEUMS LTD.

NOTICE OF INTENTION - FORM 35

TRU-WALL GROUP LIMITED

\* Cash Offer







CHAPTER 10  
CONTINUOUS DISCLOSURE FILINGS



## Public Documents Filed with the Ontario Securities Commission

| ISSUER                                  | TITLE                |
|---|----------------------|
| 855 BURNARD CAPITAL LIMITED PARTNERSHIP | PRELIM. PROSPECTUS   |
| A. C. MACPHERSON & CO. LIMITED          | RULING/ORDER/REASONS |
| ABATERRA ENERGY LTD.                    | ANNUAL REPORT        |
| ABATERRA ENERGY LTD.                    | SHRHLDRS. MTNG. MAT. |
| ACKLANDS LTD.                           | PRESS RELEASE        |
| ACKLANDS LTD.                           | EXEMPT FIN. NOTICE   |
| ACTION TRADERS INC.                     | IFS 6 MN JN 30 85    |
| AGF OPTION EQUITY FUND                  | AMENDMENT TO PROSPEC |
| AGRA INDUSTRIES LIMITED                 | T.S.E. MATERIAL      |
| AGRA INDUSTRIES LIMITED                 | T.S.E. MATERIAL      |
| AIC ADVANTAGE FUND                      | PRELIM. PROSPECTUS   |
| AMCA INTERNATIONAL LIMITED              | LET. TO SHAREHOLDERS |
| AMSTOCK FUND                            | RULING/ORDER/REASONS |
| ANDRAS HATCH & HETHERINGTON LIMITED     | RULING/ORDER/REASONS |
| ANGLO CANADIAN MINING CORPORATION       | T.S.E. MATERIAL      |
| ANGLO DOMINION GOLD EXPLORATION LIMITED | PRIVATE PLACEMENTS   |
| ANTHES INDUSTRIES INC.                  | IFS 9MN JL 31 85     |
| ARBOR CAPITAL RESOURCES INC.            | PRIVATE PLACEMENTS   |
| ARBOR CAPITAL RESOURCES INC.            | PRESS RELEASE        |
| ARBOR CAPITAL RESOURCES INC.            | PRIVATE PLACEMENTS   |
| ARBOUR GLEN APARTMENTS LIMITED          | IFS 6 MN JN 30 85    |
| ARGCEN HOLDINGS INC.                    | IFS 6 MN JN 30 85    |
| ARGCEN HOLDINGS INC.                    | SHRHLDRS. MTNG. MAT. |
| ARGCEN HOLDINGS INC.                    | PRESS RELEASE        |
| ARGENTEX RESOURCE EXPLORATION           | FORM 27-MAT. CHANGE  |
| ARGYLL ENERGY CORPORATION               | APPLICATION          |
| ARGYLL ENERGY CORPORATION               | T.S.E. MATERIAL      |
| ARIZONA SILVER CORPORATION              | IFS 6 MN JN 30 85    |
| ARIZONA SILVER CORPORATION              | PRESS RELEASE        |
| ASAMERA INC.                            | PRESS RELEASE        |
| ATLANTIC COAST COPPER CORPORATION       | IFS 6 MN JN 30 85    |
| ATLANTIC SHOPPING CENTRES LTD.          | SIGNED ANNUAL REPORT |
| ATLAS YELLOWKNIFE RESOURCES LIMITED     | TAKEOVER/FORM 35     |
| ATLAS YELLOWKNIFE RESOURCES LIMITED     | T.S.E. MATERIAL      |
| ATLAS YELLOWKNIFE RESOURCES LIMITED     | TAKEOVER/FORM 35     |
| AUBREY ESTATES LIMITED PARTNERSHIP      | IFS 6 MN JN 30 85    |
| AUGUSTA GROVE ESTATES LIMITED           | IFS 6 MN JN 30 85    |
| B.T. SPECIAL EQUITY FUND                | PRIVATE PLACEMENTS   |
| B.Y.G. NATURAL RESOURCES INC.           | PRESS RELEASE        |
| BALFOUR CHANNEL RESOURCES INC.          | FORM 27-MAT. CHANGE  |
| BANK OF ALBERTA                         | IFS 9 MN JL 31 85    |
| BANK OF BRITISH COLUMBIA FINANCIAL      | RULING/ORDER/REASONS |
| BANK OF MONTREAL                        | IFS 9 MN JL 31 85    |
| BANK OF MONTREAL                        | PRESS RELEASE        |
| BANK OF MONTREAL                        | PRESS RELEASE        |
| BANK OF MONTREAL                        | PRESS RELEASE        |
| BANK OF MONTREAL                        | PRESS RELEASE        |
| BANK OF MONTREAL LEASING CORPORATION    | IFS 9 MN JL 31 85    |

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Micromedia Ltd, 144 Front Street West, Toronto, Ontario M5J 2L7 (416) 593-5211



## Public Documents Filed with the Ontario Securities Commission

| ISSUER                                   | TITLE                |
|--|----------------------|
| BANK OF NOVA SCOTIA                      | PRESS RELEASE        |
| BANK OF NOVA SCOTIA                      | PRESS RELEASE        |
| BARONS OIL LIMITED                       | T.S.E. MATERIAL      |
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| NATIONAL RESOURCE EXPLORATIONS LTD.      | CERTIF. OF MAILING    |
| NEW BRUNSWICK TELEPHONE COMPANY.         | OUTSTANDING CAPITAL   |
| NEW PENN ENERGY CORPORATION              | IFS 6 MN JN 30 85     |
| NEW STRATEGIC METALS INC.                | IFS 6 MN JN 30 85     |
| NEW STRATEGIC METALS INC.                | INTERIM BALANCE SHEET |
| NEW YORK OILS LIMITED                    | CERTIFIED INTERIM RE  |
| NEWFOUNDLAND CAPITAL CORPORATION LIMITED | PRESS RELEASE         |
| NEWMEX GOLD RESOURCES INC.               | ARTICLES OF AMENDMEN  |
| NIMROD RESOURCES LTD.                    | IFS 9 MN JN 30 85     |
| NMR CENTERS INC.                         | PRELIM. PROSPECTUS    |
| NORAM CONVERTIBLE SECURITIES FUND        | SHRHLDRS. MTNG. MAT.  |
| NORTH WEST TRUST COMPANY                 | IFS 6 MN JN 30 85     |
| NORTHERN TELECOM LIMITED                 | PRESS RELEASE         |
| NORTHGATE EXPLORATION LIMITED            | PRESS RELEASE         |
| NORTHLAND BANK                           | T.S.E. MATERIAL       |
| NORTHSTAR RESOURCES LTD.                 | CERTIFIED INTERIM RE  |
| NUINSCO RESOURCES LIMITED                | T.S.E. MATERIAL       |
| OAKWOOD PETROLEUMS LTD.                  | PRESS RELEASE         |
| OAKWOOD PETROLEUMS LTD.                  | PRESS RELEASE         |
| OAKWOOD PETROLEUMS LTD.                  | T.S.E. MATERIAL       |
| OCELOT 82-II DEVELOPMENT PROGRAM         | IFS 6 MN JN 30 85     |
| ONTARIO GENERAL INSURANCE COMPANY        | IFS 6 MN JN 30 85     |
| OPTIONS CLEARING CORPORATION, THE        | RULING/ORDER/REASONS  |
| ORACLE RESOURCES LTD.                    | LET. TO SHAREHOLDERS  |
| ORCATECH INC.                            | ISSUED CAPITAL        |
| OROFINO RESOURCES LIMITED                | PRESS RELEASE         |
| OROFINO RESOURCES LIMITED                | PRESS RELEASE         |
| ORRWELL ENERGY CORPORATION LTD.          | PRIVATE PLACEMENTS    |
| ORRWELL ENERGY CORPORATION LTD.          | PRIVATE PLACEMENTS    |
| ORRWELL ENERGY CORPORATION LTD.          | PRIVATE PLACEMENTS    |
| ORRWELL ENERGY CORPORATION LTD.          | FORM 27-MAT. CHANGE   |
| OSC - POLICY 1.6 - STRIP BONDS           | INFORMATION STATEMEN  |
| OSC - POLICY 5.8 - FINANCIAL FORECASTS   | SUBMISSIONS           |
| PACIFIC WESTERN AIRLINES CORPORATION     | PRESS RELEASE         |
| PAGEBROOK GULF STREET PARTNERSHIP        | IFS 6 MN JN 30 85     |
| PAGURIAN CORPORATION LIMITED, THE        | T.S.E. MATERIAL       |
| PAN MACKENZIE PETROLEUMS LIMITED         | IFS 6 MN JN 30 85     |
| PARAMOUNT FUNDING CORP.                  | CHANGE OF ADDRESS     |
| PARKDALE ESTATES APARTMENTS LIMITED      | IFS 6 MN JN 30 85     |
| PATHFINDER FINANCIAL CORPORATION         | IFS 3 MN JL 31 85     |
| PATHFINDER FINANCIAL CORPORATION         | PRESS RELEASE         |
| PATHFINDER FINANCIAL CORPORATION         | PRESS RELEASE         |
| PEGASUS GOLD INC.                        | PRESS RELEASE         |

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| ISSUER                               | TITLE                |
|--------------------------------------|----------------------|
| PEGASUS GOLD INC.                    | TAKEOVER/FORM 35     |
| PEGASUS GOLD INC.                    | TAKEOVER/FORM 35     |
| PENNANT RESOURCES LIMITED            | IFS 6 MN JN 30 85    |
| PEOPLE'S TELEPHONE COMPANY OF FOREST | TAKEOVER/FORM 35     |
| PETER ISLAND RESOURCES INC.          | PRIVATE PLACEMENTS   |
| PETROCO OF TEXAS, INC.               | RULING/ORDER/REASONS |
| PETROLANTIC RESOURCES INC.           | PRIVATE PLACEMENTS   |
| PHILIP MARLOWE - PRIVATE EYE X       | OFFERING MEMORANDUM  |
| PHILIP MARLOWE - PRIVATE EYE X       | PRIVATE PLACEMENTS   |
| PHILLIPS PETROLEUM COMPANY           | SECOND QUARTER REPOR |
| PINERIDGE GREENE RENTAL PROJECT      | IFS 6 MN JN 30 85    |
| PIONEER HI-BRED INTERNATIONAL, INC.  | 10Q 9 MN MY 31 85    |
| PLACER DEVELOPMENT LIMITED           | T.S.E. MATERIAL      |
| PLACER DEVELOPMENT LIMITED           | T.S.E. MATERIAL      |
| POCO PETROLEUMS LTD.                 | PRIVATE PLACEMENTS   |
| POLYCOM SYSTEMS LIMITED              | IFS 9 MN JN 30 85    |
| POLYCOM SYSTEMS LIMITED              | IFS 6 MN JN 30 85    |
| POLYCOM SYSTEMS LIMITED              | PRESS RELEASE        |
| POPULAR INDUSTRIES LIMITED           | IFS 9 MN JL 31 85    |
| POPULAR INDUSTRIES LIMITED           | CERTIF. OF MAILING   |
| POTASH COMPANY OF AMERICA, INC.      | PRESS RELEASE        |
| POWER CORPORATION OF CANADA          | PRESS RELEASE        |
| PREFAC CONCRETE CO. LTD.             | LET. TO SHAREHOLDERS |
| PRINCE WILLIAM PARTNERSHIP           | IFS 6 MN JN 30 85    |
| PRINCE WILLIAM PARTNERSHIP           | IFS 6 MN JN 30 85    |
| PRODECO OIL & GAS CO. LTD.           | APPLICATION          |
| PUISSANCE CORPORATION                | LET. TO SHAREHOLDERS |
| QUAKER OATS COMPANY ,THE             | PRESS RELEASE        |
| QUE WEST RESOURCES LTD.              | TAKEOVER/FORM 35     |
| QUE WEST RESOURCES LTD.              | T.S.E. MATERIAL      |
| QUE WEST RESOURCES LTD.              | TAKEOVER/FORM 35     |
| QUE WEST RESOURCES LTD.              | T.S.E. MATERIAL      |
| QUE WEST RESOURCES LTD.              | T.S.E. MATERIAL      |
| QUEBECOR INC.                        | PRESS RELEASE        |
| RAM PETROLEUMS LIMITED               | IFS 6 MN JN 30 85    |
| RANGER OIL LIMITED                   | FORM 8 - AMENDMENT T |
| RAYLLOYD RESOURCES LIMITED           | AUD. ANN. FIN. STMT. |
| RAYLLOYD RESOURCES LIMITED           | AUD. ANN. FIN. STMT. |
| RAYLLOYD RESOURCES LIMITED           | QUARTERLY REPORT, 3  |
| RAYLLOYD RESOURCES LIMITED           | SHRHLDRS. MTNG. MAT. |
| REA GOLD CORPORATION                 | IFS 6 MN JN 30 85    |
| REALGROWTH CANADIAN EQUITY FUND      | IFS 6 MN JN 30 85    |
| REALGROWTH SPECIALTY FUND LIMITED    | PRIVATE PLACEMENTS   |
| RED ROCKET EXPLORATION INC.          | FORM 27-MAT. CHANGE  |
| REGENT RESOURCES LTD.                | AUD. ANN. FIN. STMT. |
| REGENT RESOURCES LTD.                | IFS 3 MN JL 31 85    |
| REGENT RESOURCES LTD.                | CERTIF. OF MAILING   |
| REGENT RESOURCES LTD.                | SHRHLDRS. MTNG. MAT. |

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| REGIONAL RESOURCES LTD.              | PRESS RELEASE        |
| RELAX INNS PARTNERSHIP I             | CHANGE OF ADDRESS    |
| RELAX INNS PARTNERSHIP II            | CHANGE OF ADDRESS    |
| RENAISSANCE ENERGY LTD.              | APPLICATION          |
| RENAISSANCE INDUSTRIAL CORPORATION   | AUD. ANN. FIN. STMT. |
| RENAISSANCE INDUSTRIAL CORPORATION   | IFS 3 MN JL 31 85    |
| RENAISSANCE INDUSTRIAL CORPORATION   | LET. TO SHAREHOLDERS |
| RESOURCES OF CANADA FUND             | PROSPECTUS           |
| RHYOLITE ROUYN MINES LIMITED         | IFS 7 MN JL 31 85    |
| RHYOLITE ROUYN MINES LIMITED         | NAME CHANGE          |
| RHYOLITE ROUYN MINES LIMITED         | RULING/ORDER/REASONS |
| ROCKMERE LAKE EXPLORATIONS LTD.      | FORM 27-MAT. CHANGE  |
| ROCKWELL INTERNATIONAL CORPORATION   | FORM 4               |
| ROMAN CORPORATION LIMITED            | IFS 6 MN JN 30 85    |
| ROYAL BANK OF CANADA, THE            | INTERIM REPORT, 9 MO |
| ROYAL BANK OF CANADA, THE            | INTERIM REPORT, 9 MO |
| ROYAL BANK OF CANADA, THE            | SHAREHOLDER DIVIDEND |
| ROYAL BANK OF CANADA, THE            | LET. TO SHAREHOLDERS |
| ROYAL GOLD & SILVER CORPORATION      | T.S.E. MATERIAL      |
| ROYAL LEPAGE CAPITAL PROPERTIES      | PRESS RELEASE        |
| ROYAL TRUST "E" FUND                 | IFS 6 MN JN 30 85    |
| ROYAL TRUST "E" FUND                 | CERTIF. OF MAILING   |
| ROYAL TRUST "M" FUND                 | IFS 6 MN JN 30 85    |
| ROYAL TRUST JAPANESE GROWTH FUND     | IFS 3 MN JN 30 85    |
| ROYAL TRUST MANAGED FUNDS - A ,B & C | IFS 6 MN JN 30 85    |
| ROYAL TRUST MANAGED FUNDS - A ,B & C | CERTIF. OF MAILING   |
| ROYAL TRUST PREFERRED SHARE FUND     | PRELIM. PROSPECTUS   |
| ROYAL TRUSTCO LIMITED                | PRESS RELEASE        |
| ROYAL TRUSTCO LIMITED                | PRESS RELEASE        |
| ROYAL TRUSTCO LIMITED                | PRELIM. PROSPECTUS   |
| S. MADILL LTD.                       | ANNUAL REPORT        |
| S. MADILL LTD.                       | SHRHLDRS. MTNG. MAT. |
| SAGEWOOD RESOURCES LIMITED           | CERTIF. OF MAILING   |
| SAGEWOOD RESOURCES LIMITED           | SHRHLDRS. MTNG. MAT. |
| SAGEWOOD RESOURCES LIMITED           | CERTIF. OF MAILING   |
| SANFRED RESOURCES LTD.               | PRESS RELEASE        |
| SASKATOON SQUARE LIMITED PARTNERSHIP | RULING/ORDER/REASONS |
| SCEPTRE RESOURCES LIMITED            | PRESS RELEASE        |
| SCEPTRE RESOURCES LIMITED            | PRESS RELEASE        |
| SCEPTRE RESOURCES LIMITED            | T.S.E. MATERIAL      |
| SCOTTISH & YORK HOLDINGS LIMITED     | FORM 27-MAT. CHANGE  |
| SEAGRAM COMPANY LTD.                 | IFS 6 MN JL 31 85    |
| SEAGRAM COMPANY LTD.                 | PRESS RELEASE        |
| SEAGULL RESOURCES LIMITED            | IFS 6 MN JN 30 85    |
| SEAWAY MULTI-CORP. LIMITED           | IFS 6 MN JN 30 85    |
| SELKIRK COMMUNICATIONS LIMITED       | CLASS "A" SHARES ISS |
| SHEDIAC BAY RESOURCES LTD.           | IFS 3 MN JL 31 85    |
| SHEPHERD PRODUCTS LIMITED            | PRESS RELEASE        |

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| SHERRITT GORDON MINES LIMITED            | CHANGE DIRECTORS      |
| SHERRITT GORDON MINES LIMITED            | PRESS RELEASE         |
| SILTRONICS LTD.                          | ISSUED CAPITAL        |
| SILVER LAKE RESOURCES INC.               | PRESS RELEASE         |
| SILVERMAQUE MINING LIMITED               | IFS 9 MN JL 31 85     |
| SILVERMAQUE MINING LIMITED               | CERTIF. OF MAILING    |
| SOCIETE D'EXPLORATION MINIERE VIOR INC.  | PRIVATE PLACEMENTS    |
| SOCIETE MINIERE LOUVEM INC., LA          | DIVIDEND NOTICE       |
| SORREL RESOURCES LTD.                    | PRESS RELEASE         |
| SPAR AEROSPACE LIMITED                   | PRIVATE PLACEMENTS    |
| SPINNAKER RECREATIONAL DEVELOPMENT       | AUD. ANN. FIN. STMT.  |
| SPINNAKER RECREATIONAL DEVELOPMENT       | IFS 6 MN JN 30 85     |
| SPINNAKER RECREATIONAL DEVELOPMENT       | RULING/ORDER/REASONS  |
| SPINNAKER RECREATIONAL DEVELOPMENT       | PRESS RELEASE         |
| SPINNAKER RECREATIONAL DEVELOPMENT       | SHRHLDRS. MTNG. MAT.  |
| SPINNAKER RECREATIONAL DEVELOPMENT       | APPLICATION           |
| ST. LAWRENCE CEMENT INC.                 | PROSPECTUS            |
| STANDARD-MODERN TECHNOLOGIES CORPORATION | IFS 6 MN JN 30 85     |
| STEINBERG INC.                           | PRIVATE PLACEMENTS    |
| STEINBERG INC.                           | PRIVATE PLACEMENTS    |
| STELCO INC.                              | LET. TO SHAREHOLDERS  |
| STONEBRIDGE ARABIAN PARTNERSHIP          | AMENDMENT TO PROSPEC  |
| STORIMIN EXPLORATION LIMITED             | IFS 3 MN JN 30 85     |
| STRATAS CORPORATION LTD., THE            | RULING/ORDER/REASONS  |
| STREAMSIDE RESOURCES INC.                | SHRHLDRS. MTNG. MAT.  |
| STROUD RESOURCES LTD.                    | IFS 6 MN JN 30 85     |
| SUMMIT RESOURCES LIMITED                 | PRESS RELEASE         |
| SUN VALLEY ID. & RED LAKE RESOURCES LTD. | IFS 6 MN JN 30 85     |
| TANDY CORPORATION                        | PRESS RELEASE         |
| TANGLEWOOD CONSOLIDATED RESOURCES INC.   | RULING/ORDER/REASONS  |
| TANGLEWOOD CONSOLIDATED RESOURCES INC.   | APPLICATION           |
| TARO INDUSTRIES LIMITED                  | PRESS RELEASE         |
| TECO MINES AND OILS LTD.                 | FORM 27-MAT. CHANGE   |
| TEESHIN RESOURCES LTD.                   | IFS 9 MN JN 30 85     |
| TELE-METROPOLE INC.                      | PRESS RELEASE         |
| TEMPLETON GROWTH FUND LTD.               | APPENDICES TO PRO.    |
| TERRA MINES LTD.                         | PRESS RELEASE         |
| TERRA MINES LTD.                         | PRESS RELEASE         |
| TERRAMAR RESOURCE CORP.                  | AUD. ANN. FIN. STMT.  |
| TEXACO CANADA INC.                       | PRESS RELEASE         |
| TIPPERARY RESOURCES LIMITED              | AUD. ANN. FIN. STMT.  |
| TIPPERARY RESOURCES LIMITED              | IFS 3 MN JN 30 85     |
| TONECRAFT REALTY INC.                    | PRESS RELEASE         |
| TORMARK LIMITED PARTNERSHIP              | PRIVATE PLACEMENTS    |
| TORONTO STOCK EXCHANGE, THE              | RE: SANCTIONS AGAINST |
| TORONTO STOCK EXCHANGE, THE              | APPLICATION           |
| TORONTO STOCK EXCHANGE, THE              | RULING/ORDER/REASONS  |
| TORSTAR CORPORATION                      | PRIVATE PLACEMENTS    |

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| TOTAL PETROLEUM (NORTH AMERICA) LTD.   | IFS 6 MN JN 30 85    |
| TRANS-DOMINION ENERGY CORPORATION      | SHRHLDRS. MTNG. MAT. |
| TRI POWER CORPORATION                  | T.S.E. MATERIAL      |
| TRILLIUM TELEPHONE SYSTEMS INC.        | T.S.E. MATERIAL      |
| TRINITY RESOURCES LTD.                 | PRESS RELEASE        |
| TRINOVA RESOURCE EXPLORATIONS LTD.     | AUD. ANN. FIN. STMT. |
| TRINOVA RESOURCE EXPLORATIONS LTD.     | IFS 3 MN JL 31 85    |
| TRINOVA RESOURCE EXPLORATIONS LTD.     | CERTIF. OF MAILING   |
| TRINOVA RESOURCE EXPLORATIONS LTD.     | SHRHLDRS. MTNG. MAT. |
| TRIZEC CORPORATION LTD.                | PRIVATE PLACEMENTS   |
| TRIZEC CORPORATION LTD.                | EXEMPT FIN. NOTICE   |
| TRU-WALL GROUP LIMITED                 | IFS 3 MN JL 31 85    |
| TUCKAHOE FINANCIAL CORPORATION         | IFS 3 MN JN 30 85    |
| TUCKAHOE FINANCIAL CORPORATION         | T.S.E. MATERIAL      |
| TUCKAHOE FINANCIAL CORPORATION         | PRIVATE PLACEMENTS   |
| TUNDRA GOLD MINES LIMITED              | PRESS RELEASE        |
| TWIN BUTTES EXPLORATION INC.           | APPROVED FINANCIAL S |
| TWIN BUTTES EXPLORATION INC.           | IFS 3 MN JN 30 85    |
| TWIN EAGLE RESOURCES INC.              | AUD. ANN. FIN. STMT. |
| TWIN EAGLE RESOURCES INC.              | SHRHLDRS. MTNG. MAT. |
| ULS CAPITAL CORPORATION                | PRESS RELEASE        |
| ULSTER PETROLEUMS LTD.                 | PRIVATE PLACEMENTS   |
| ULSTER PETROLEUMS LTD.                 | PRIVATE PLACEMENTS   |
| UNICORP CANADA CORPORATION             | RULING/ORDER/REASONS |
| UNITED ACCUMULATIVE FUND LTD.          | AMENDMENT TO PROSPEC |
| UNITED ACCUMULATIVE RETIREMENT FUND    | AMENDMENT TO PROSPEC |
| UNITED AMERICAN FUND LTD.              | AMENDMENT TO PROSPEC |
| UNITED HEARNE RESOURCES LTD.           | IFS 6 MN JN 30 85    |
| UNITED SECURITY FUND                   | AMENDMENT TO PROSPEC |
| UNITED STATES STEEL CORPORATION        | IFS 6 MN JN 30 85    |
| UNITED VENTURE FUND LTD.               | AMENDMENT TO PROSPEC |
| UNITED VENTURE RETIREMENT FUND         | AMENDMENT TO PROSPEC |
| UNIVERSAL EXPLORATIONS (83) LTD.       | PRESS RELEASE        |
| VERSATILE CORPORATION                  | ANNUAL INFO. FORM    |
| VINDICATOR INDUSTRIES INC.             | RULING/ORDER/REASONS |
| VTL VENTURE EQUITIES LTD.              | PRIVATE PLACEMENTS   |
| WALTER E. HELLER CANADA LTD.           | IFS 9 MN JL 31 85    |
| WELLORE RESOURCES LTD                  | APPLICATION          |
| WESCAP ENERGY CORPORATION              | APPROVED FINANCIAL S |
| WESTAR MINING LTD.                     | PRESS RELEASE        |
| WESTCOAST TRANSMISSION COMPANY LIMITED | PRESS RELEASE        |
| WESTERN & PACIFIC BANK OF CANADA       | IFS 9 MN JL 31 85    |
| WESTFIELD MINERALS LIMITED             | T.S.E. MATERIAL      |
| WESTMOUNT RESOURCES LTD.               | PRESS RELEASE        |
| WESTMOUNT RESOURCES LTD.               | T.S.E. MATERIAL      |
| WESTMOUNT RESOURCES LTD.               | PRESS RELEASE        |
| WESTMOUNT TOWERS II INC.               | SHRHLDRS. MTNG. MAT. |
| WOODBINE-SHEPPARD SHOPPING CENTRE      | SHRHLDRS. MTNG. MAT. |

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| <u>ISSUER</u>                       | <u>TITLE</u>         |
|-------------------------------------|----------------------|
| WOODWARD ACCEPTANCE COMPANY LIMITED | IFS 26 WK JL 27 85   |
| WOODWARD'S LIMITED                  | IFS 26 WK JL 27 85   |
| XEROX CANADA INC.                   | COMMON SHARES ISSUED |
| YELLOWKNIFE BEAR RESOURCES INC.     | ANNUAL REPORT        |
| YELLOWKNIFE BEAR RESOURCES INC.     | SHRHLDRS. MTNG. MAT. |
| YORBEAU RESOURCES INC.              | PRESS RELEASE        |
| YVANEX DEVELOPMENTS LIMITED         | APPLICATION          |

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CHAPTER 11  
NEW ISSUE AND SECONDARY FINANCING

11.1 PRELIMINARY PROSPECTUSES RECEIVED

11.1.1 EQUITY SILVER MINES LIMITED

September 18, 1985

Equity Silver Mines Limited

National Issue - B.C.

Offering 650,000 common shares with share-purchase tax credit at a price of \$9.75 per common share with share-purchase tax credit.

Underwriter: Wood Gundy Inc.

11.1.2 GUARDIAN PREFERRED DIVIDEND FUND LTD.

September 19, 1985

Guardian Preferred Dividend Fund Ltd.

National Issue - Ontario

Offering mutual fund shares at their net asset value per fund share during the initial offering period is fixed at \$10.00 per share.

Agents: Merrill Lynch Canada Inc.  
Dominion Securities Pitfield Limited



11.1.3 ERICKSON GOLD MINES LTD.

September 20, 1985

Erickson Gold Mines Ltd.

National Issue - Alberta

Secondary Offering of \$14,000,000 floating charge subordinated convertible debentures (and common shares resulting from conversion thereof).

Underwriter: The Company

11.1.4 TORENE GOLD EXPLORATION LTD.

Torene Gold Exploration Ltd.

Offering 300,000 common shares at a price of \$1.50 per share.

Underwriter: A.C. MacPherson & Co. Inc.

11.1.5 INTERNATIONAL VERIFACT INC.

September 23, 1985

International Verifact Inc.

National Issue - Ontario

Offering 1,000,000 units at a price of \$3.75 per unit, each unit consists of one common share and one warrant to purchase an additional common share within one year at the price of \$4.25 per common share (the "1986 share purchase warrants").

Underwriter: Loewen, Ondaatje, McCutcheon & Company Limited



11.2 PRELIMINARY SHORT FORM PROSPECTUSES RECEIVED

11.2.1 BRUNCOR INC.

Bruncor Inc.

National Issue - Ontario

Offering 1,000,000 common shares at a price of \$17.00 per share.

Underwriters: Dominion Securities Pitfield Limited  
Burns Fry Limited

11.2.2 THE GREAT-WEST LIFE ASSURANCE COMPANY

The Great-West Life Assurance Company

National Issue - Manitoba

Offering 6,000,000 of 7.70% preferred shares, Series A at a price of \$25.00 per share to yield 7.70%.

Underwriters: Wood Gundy Inc.  
Richardson Greenshields of Canada Limited  
McLeod Young Weir Limited  
Nesbitt Thomson Bongard Inc.

11.3 PRELIMINARY SHORT FORM PROSPECTUS - WITHDRAWN

11.3.1 BRUNCOR INC.

September 20, 1985

Bruncor Inc.

The preliminary short form prospectus dated September 17, 1985 has been withdrawn at the request of the issuer.



11.4 FINAL RECEIPTS ISSUED

11.4.1 COLBORNE SOUTH LIMITED PARTNERSHIP

September 18, 1985

Final receipt issued September 18, 1985 for a prospectus dated September 16, 1985 offering for sale on a best efforts basis 175 units at \$15,000 per unit to net the partnership \$2,362,500 after agent's commission.

Ontario Agent: Equion Securities Canada Limited

11.4.2 FALCON POINT RESOURCES LIMITED

Falcon Point Resources Limited

Final receipt issued September 18, 1985 for a second amendment dated September 13, 1985 to a prospectus dated March 25, 1985 as amended June 24, 1985 filed by Falcon Point Resources Limited qualifying for sale in Ontario an additional 575,000 common shares at \$1.80 per share to provide net proceeds to the Company of \$517,500 before deducting expenses of issue.

There will also be a secondary offering of 521,823 common shares in a price range of \$1.80 to \$3.40 per share, none of the proceeds of which will accrue to the benefit of the Company.

Promoter: Brindle Investments Limited  
Underwriter: Gordon-Daly Grenadier Limited



## 11.4.3 CHELSEA CREEK RESOURCE INC.

Chelsea Creek Resources Inc.

Final receipt issued September 19, 1985 for a prospectus dated September 18, 1985 filed by Chelsea Creek Resources Inc. qualifying for sale in Ontario 650,000 common shares at \$1.70 per share to provide net proceeds to the Corporation of \$552,500 before deducting expenses of issue.

There will also be a secondary offering of 325,000 common shares in a price range of \$1.70 to \$2.60 per share, none of the proceeds of which will accrue to the benefit of the Corporation.

Promoter: Lynnfrank Holdings Inc.  
Underwriter: Trend Capital Services Inc.

## 11.4.4 INTERPROVINCIAL PIPE LINE (NW) LTD.

Interprovincial Pipe Line (NW) Ltd.

A final receipt was issued September 19, 1985 for a prospectus dated September 19, 1985 offering Series C Debentures to mature on September 15, of year due as follows:

|              |        |                                    |
|--------------|--------|------------------------------------|
| \$5,714,000  | 9.80%  | Serial Debentures, due 1986        |
| \$5,714,000  | 10.25% | Serial Debentures, due 1987        |
| \$5,714,000  | 10.55% | Serial Debentures, due 1988        |
| \$5,714,000  | 10.65% | Serial Debentures, due 1989        |
| \$5,714,000  | 10.75% | Serial Debentures, due 1990        |
| \$51,430,000 | 11.10% | Sinking Fund Debentures, due 1999. |

The net proceeds to the company before deducting the expenses of issue are \$79,608,567.

Underwriters: Wood Gundy Inc.  
McLeod Young Weir Limited



11.4.5 2100 BLOOR STREET WEST LIMITED PARTNERSHIP

2100 Bloor Street West Limited Partnership

Final receipt issued September 24, 1985 for a prospectus dated September 23, 1985 offering for sale 630 units at \$15,000 per unit to net the partnership \$8,505,000 after agent's commission.

Ontario Agent: Equion Securities Canada Limited.

11.4.6 GUARDSMAN RESOURCES INC.

Guardsman Resources Inc.

Final receipt issued September 23, 1985 for a prospectus dated September 23, 1985 offering for sale 900,000 common shares at \$1.25 per share to net the Corporation \$562,500 after underwriting discount.

There is also a secondary offering of 335,000 common shares. None of the proceeds of the secondary offering will accrue to the Corporation.

Promoter: William D. Paterson  
Underwriters: Durham Securities Corporation Limited  
Norwich Investments Limited

11.4.7 INDUSTRIAL GLOBAL FUND

Industrial Global Fund

Final receipt issued September 23, 1985 for a prospectus dated September 23, 1985 offering mutual fund units at Net Asset Value plus a sales charge. During the Initial Offering Period the Net Asset Value of each Unit is fixed at \$4.65 and the sales charge is a maximum of \$0.35 per Unit.

Promoter: Mackenzie Financial Corporation



## 11.4.8 DEERFOOT RESOURCES INC.

Deerfoot Resources Inc.

Final receipt issued on September 24, 1985 for a prospectus dated September 23, 1985 qualifying for sale in Ontario a new issue of 370,000 common shares in the Company at \$ .95 per share with net proceeds of \$175,750 to the Company, before the costs of the issue. The prospectus also qualified for sale 185,000 common shares of the Company as a secondary offering with no proceeds payable to the Company.

Underwriters: B.M. Young & Partners Securities Inc.

## 11.5 FINAL RECEIPTS ISSUED - SHORT FORM PROSPECTUSES

## 11.5.1 CROWNX INC.

Crownx Inc.

A final receipt was issued September 19, 1985 for a short form prospectus dated September 19, 1985 offering 5,795,000 Non-voting Class A Shares and 600,000 Common Shares at \$20.75 per share to net the company \$128,293,292 before deducting expenses of the issue.

Underwriters: Burns Fry Limited  
Dominion Securities Pitfield Limited

## 11.5.2 CANADIAN UTILITIES LIMITED

Canadian Utilities Limited

A final receipt was issued September 19, 1985 for a short form prospectus dated September 17, 1985 offering 5,000,000 Cumulative Redeemable Second Preferred Shares Series K at \$25.00 per share to net the company \$121,250,000 before deducting expenses of the issue.

Underwriters: Richardson Greenshields of Canada Limited  
Nesbitt Thomson Bongard Inc.  
Dominion Securities Pitfield Limited  
Pemberton Houston Willoughby Incorporated



11.5.3 ROYAL TRUSTCO LIMITED

Royal Trustco Limited

A final receipt was issued on September 24, 1985 for a short form prospectus dated September 24, 1985 offering 4,000,000 cumulative redeemable preferred shares series G at \$25 per share to net the company \$97,000,000 before deducting the expenses of the issue.

Underwriters: Dominion Securities Pitfield Limited  
Gordon Capital Corporation  
McLeod Young Weir Limited  
Merrill Lynch Canada Inc.  
Wood Gundy Inc.

11.6 RIGHTS OFFERING ACCEPTED

11.6.1 RICINUS RESOURCES LTD.

September 18, 1985

Ricinus Resources Ltd.

Material acceptable to the Commission was filed on September 18, 1985 pursuant to sections 34(1)14 and 71(1)(h) of the Securities Act (Ontario).



11.7 ANNUAL INFORMATION FORMS

11.7.1 THE GREAT-WEST LIFE ASSURANCE COMPANY

September 19, 1985

The Great-West Life Assurance Company

The first annual information form dated September 17, 1985 filed by The Great-West Life Assurance Company has been accepted by the Commission.

11.7.2 FORD CREDIT CANADA LIMITED

September 23, 1985

Ford Credit Canada Limited

National Issue - Ontario

A first annual information form dated September 20, 1985 has been filed by Ford Credit Canada Limited.







CHAPTER 12  
REGISTRATIONS

12.1 REGISTRATIONS

12.1.1 SECURITIES

REGISTRATIONS  
SECURITIES

INVESTMENT COUNSEL

S. G. Kelman & Associates, Financial Services Ltd.  
74 Victoria St.,  
Suite 300,  
Toronto, Ontario.  
M5C 2A5.  
(effective September 18, 1985)  
New Registration

Pensionfund Immunization Inc.  
P. O. Box 67  
Suite 5401,  
Toronto-Dominion Centre  
Toronto, Ontario.  
M5K 1E7.  
(effective September 20, 1985)  
New Registration







CHAPTER 25  
OTHER INFORMATION

25.1 TRANSFERS WITHIN ESCROW

25.1.1 AVINDA VIDEO INCORPORATED

September 13, 1985

Avinda Video Incorporated

| <u>From</u>   | <u>To</u>         | <u>No. of Shares</u> |
|---------------|-------------------|----------------------|
| David Sideris | HCI Holdings Ltd. | 525,000              |

25.1.2 MICRON RESOURCES LTD.

September 23, 1985

Micron Resources Ltd.

| <u>From</u>         | <u>To</u>                 | <u>No. of Shares</u> |
|---------------------|---------------------------|----------------------|
| Edward Douglas Ford | D.M. Taylor Holdings Ltd. | 173,000              |
| Wayne John Babcock  | D.M. Taylor Holdings Ltd. | 14,500               |
| Donald Earl Synder  | Rainshadow Holdings Ltd.  | 173,000              |
| Wayne John Babcock  | Rainshadow Holdings Ltd.  | 14,500               |



ONTARIO SECURITIES COMMISSION  
CORPORATE FINANCE BRANCH

STATISTICS OF FILINGS 1984-85

Comparative monthly and cumulative dollar value  
of financial filings accepted August, 1985  
( IN \$000'S )

| PROSPECTUSES INCLUDING<br>SHORT FORMS * | MONTH   |      |   |         |      |   | CUMULATIVE |         |   |           |           |   |
|---|---------|------|---|---------|------|---|------------|---------|---|-----------|-----------|---|
|   | 1984    |      |   | 1985    |      |   | 1984       |         |   | 1985      |           |   |
|   | Equity  | Debt |   | Equity  | Debt |   | Equity     | Debt    |   | Equity    | Debt      |   |
| Bank                                    | -       | -    | - | -       | -    | - | 1,148,000  | -       | - | 443,900   | 50,000    | - |
| Film                                    | -       | -    | - | -       | -    | - | -          | -       | - | 100,000   | 50,000    | - |
| Finance                                 | 424,825 | -    | - | 458,314 | -    | - | 1,881,613  | 50,000  | - | 4,331,631 | 745,267   | - |
| Industrial                              | 3,785   | -    | - | -       | -    | - | 5,535      | -       | - | -         | -         | - |
| M.U.R.B.                                | -       | -    | - | -       | -    | - | -          | -       | - | -         | -         | - |
| Natural Resource                        | -       | -    | - | -       | -    | - | -          | -       | - | -         | -         | - |
| - Mining - Junior                       | 3,495   | -    | - | 7,820   | -    | - | 58,545     | -       | - | 35,579    | -         | - |
| - Mining - Other                        | 3,000   | -    | - | 854     | -    | - | 88,493     | -       | - | 59,754    | -         | - |
| - Oil & Gas - Junior                    | 1,790   | -    | - | -       | -    | - | 9,067      | -       | - | 2,370     | 50,000    | - |
| - Oil & Gas - Other                     | 17,500  | -    | - | -       | -    | - | 17,500     | -       | - | 154,757   | 40,000    | - |
| Oil & Gas Program                       | -       | -    | - | -       | -    | - | -          | -       | - | 106,558   | -         | - |
| S.B.D.C.                                | -       | -    | - | -       | -    | - | 20,723     | -       | - | 12,430    | -         | - |
| Miscellaneous                           | -       | -    | - | -       | -    | - | 134,648    | -       | - | 189,513   | -         | - |
| Real Estate Program                     | -       | -    | - | -       | -    | - | -          | -       | - | 184,000   | -         | - |
| Trust Company                           | -       | -    | - | -       | -    | - | -          | -       | - | 12,486    | 190,156   | - |
| Sub Total                               | 454,395 | -    | - | 466,988 | -    | - | 3,364,124  | 375,000 | - | 5,632,978 | 1,125,423 | - |

EXCHANGE OFFERING PROSPECTUSES

|                      |       |   |   |       |   |   |        |   |   |       |   |   |
|----------------------|-------|---|---|-------|---|---|--------|---|---|-------|---|---|
| Industrial           | -     | - | - | -     | - | - | 7,800  | - | - | 3,750 | - | - |
| Natural Resource     | -     | - | - | -     | - | - | -      | - | - | -     | - | - |
| - Mining - Junior    | 1,420 | - | - | 975   | - | - | 6,585  | - | - | 1,695 | - | - |
| - Mining - Other     | -     | - | - | -     | - | - | -      | - | - | -     | - | - |
| - Oil & Gas - Junior | -     | - | - | 450   | - | - | 1,000  | - | - | 450   | - | - |
| - Oil & Gas - Other  | -     | - | - | -     | - | - | -      | - | - | -     | - | - |
| Sub Total            | 1,420 | - | - | 1,425 | - | - | 15,385 | - | - | 5,895 | - | - |

EXEMPT FINANCINGS

|           |         |        |         |         |           |           |            |           |
|-----------|---------|--------|---------|---------|-----------|-----------|------------|-----------|
| Form 20   | 529,244 | 30,122 | 284,410 | 105,026 | 2,346,684 | 1,459,264 | 5,045,433  | 2,165,098 |
| Form 21   | 6,089   | 1,679  | 5,501   | 100     | 89,897    | 14,460    | 76,213     | 12,467    |
| Sub Total | 535,333 | 31,801 | 269,911 | 105,126 | 2,436,581 | 1,473,724 | 5,121,646  | 2,177,565 |
| TOTAL     | 991,148 | 31,801 | 738,324 | 105,126 | 5,816,090 | 1,848,724 | 10,760,519 | 3,302,988 |
| *         | 290,000 | -      | 191,054 | -       | 1,693,570 | 275,000   | 1,493,173  | 565,000   |



# APPENDIX A

## INDEX

|   |            |
|---|------------|
| 2100 BLOOR STREET WEST LIMITED PARTNERSHIP . . . . .          | 3960       |
| AMERICAN QUASAR PETROLEUM CO. . . . .                         | 3899       |
| AURORA-TIBER 1980 EXPLORATION PROGRAM . . . . .               | 3881       |
| AVINDA VIDEO INCORPORATED . . . . .                           | 3967       |
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| CAMPEAU CORPORATION . . . . .                                 | 3937       |
| CANADIAN ALL METALS EXPLORATION LIMITED . . . . .             | 3899       |
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| CARA OPERATIONS LIMITED . . . . .                             | 3937       |
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| CHANGELING & CHESSMAN PARK PRODUCTIONS LIMITED, THE . . . . . | 3899       |
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| CHELSEA CREEK RESOURCES INC. . . . .                          | 3959       |
| COLBORNE SOUTH LIMITED PARTNERSHIP . . . . .                  | 3958       |
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| GLENCAIR RESOURCES INC. . . . .                               | 3899       |
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| GRIFFIOEN, WILFRED . . . . .                                  | 3890       |
| GUARDIAN PREFERRED DIVIDEND FUND LTD. . . . .                 | 3955       |
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| HARRY TRACY-DESPERADO . . . . .                               | 3899       |
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|   |      |
|---|------|
| INTERPROVINCIAL PIPE LINE (NW) LTD. . . . .               | 3959 |
| MANDELL, MARVIN . . . . .                                 | 3890 |
| MICRON RESOURCES LT.S2 . . . . .                          | 3967 |
| NORDAIR INC. . . . .                                      | 3937 |
| NORMANDIE RESOURCE CORPORATION . . . . .                  | 3881 |
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| OPTIONS CLEARING CORPORATION, THE . . . . .               | 3875 |
| PAPERCRAFT HOLDING CORPORATION . . . . .                  | 3879 |
| PATHFINDER FINANCIAL CORPORATION . . . . .                | 3883 |
| PENSIONFUND IMMUNIZATION INC. . . . .                     | 3965 |
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| TORENE GOLD EXPLORATION LTD. . . . .                      | 3956 |
| TRU-WALL GROUP LIMITED . . . . .                          | 3937 |







DATALINE INC.  
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Toronto, Ontario  
M5H 1Z5  
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